

Nation's Business

Whereas

Mercantile Societies have been found very useful in Trading Cities, for preventing and encouraging Commerce, supporting Industry, adjusting Disputes, relative to Trade and Navigation; endeavouring to procure such Laws (establishing such Regulations) as may be found necessary for the Benefit of Trade in General.

THEIR E F O R E to promote and establish so truly laudable an Institution in this City, the following Persons met the 3rd of April, 1768, in Order to consider of such Rules and Regulations, as might be necessary, more effectually to carry the Design into Execution.

John Cruger,
Elias Desbrosses,
James Jancey,
Jacob Walton,

Robert Murray,
Hugh Wallace,
George Follett,
William Walton,

John Allop,
Henry White,
Phil Livingston,
James M'Evans,

Samuel Verplanck,
Theophilact Bache,
Thomas White,
Miles Sherbrooke,

Walter Franklin,
Robert Ross Waddel,
Achelion Thompson,
Lawrence Kortright,

Thomas Randal,
William M'Adam,
Isaac Low,
Anthony Van Dam.

Who agreed that the said Society of Merchants should consist of

A P R E S I D E N T .
T R E A S U R E R ,

P R E S I D E N T
S E C R E T A R Y
NEW YORK EDITION

AND such a Number of Merchants as already are, or hereafter may become Members thereof, shall be called, and known, by the Name of

The *NEW-YORK* Chamber of Commerce.

THE Members present unanimously chuse the follow-

JOHN CRUGER, President,

ELIAS DESBROSSES, Treasurer.

Then the follow-

THAT the Members of the Chamber of Commerce, do agree and establish such Rules, for the Order and good Government of the same.

THAT the first Tuesday in May, August, November, the Accounts of the Chamber are to be settled, and any N-

T H E Officers of said Chamber of Commerce, to be the

E V E R Y Member of the Society, who now is, or hereafter will be a Member, Five Spanish Dollars, on his Admission

Dollar, on each of the four Quarterly Days before-mentioned, made and entered into the Books, of the said Society, (as Chamber of Commerce), and having his or their Name first

ANY Person choosing to become a Member of this Chamber in the Month preceding the Quarterly Meetings, and the Government of the President, in whose Year he was born, by three Years, then to be admitted.

THE Members of the Chamber of Commerce, do agree their Cash, Books, and Papers, which is to have Three Dollars Third by the Secretary. The Cash for the present, to be held

N O Deposits to be due by the said Chamber of Commerce always one, unless by Committee to be appointed for

or more Members may do Benefits, and every Thing pro-Votes to be conclusive and binding on the Members, except

T H E President, with the Advice of the Members of the Society, who is to examine and sign the Treasurer's Accounts, and

The Vice-President, in the Absence of the President, to be the President's Key when absent.

The Treasurer to provide a proper Book, for keeping the Receipt of all Money paid to him, and all Money laid out by him, for the Use of the said Society, which are to be fairly entered at the Meetings held from Time to Time, and which are to be affixed on the Fall Tuesday in May, in every Year, and signed by the Authors, to be appointed for that Purpose; when the Treasurer is to deliver over the Cash remaining in his Hands, Books, and his Key, to the Treasurer next chosen, or in the Absence of the Treasurer to elect, to the President, or in his Absence to the Vice-President.

T H E Secretary is to keep a Fair Register of all Proceedings, Orders, Rules, and Regulations, of the said Chamber of Commerce, which are to be entered in a proper Book, to be provided for that Purpose; in the Absence of the Secretary, the President to appoint one of the Members to officiate in his place for the Time being, & when by a written Order from the President, the Secretary's Key is to be delivered.

E V E R Y Member not attending the Monthly Meetings, in former and pay to the Treasurer, Two Millions; and such who do not attend the Quarterly Meetings, in part Four Millions, for Non-Attendance, unless some Cause justified reasonable by the Society, it admitted by them as a sufficient Excuse; such

THE President is to appoint a proper Committee, as may be necessary divided

it is agreed that no new Rules, Be-
that there may be Time for the General

T H E President, or in his Absence, at Six O'Clock in the Evening, of every

John Cruger,
Elias Desbrosses,
James Jancey,
Jacob Walton,
Robert Murray,
Hugh Wallace,
George Follett,
William Walton,
John Allop,

Henry White,
Phil Livingston,
James M'Evans,
Samuel Verplanck,
Theophilact Bache,
Thomas White,
Miles Sherbrooke,
Walter Franklin,
Robert Ross Waddel

Thomas Randal,
William M'Adam,
Isaac Low,
Anthony Van Dam,
Robert Warr,
John Harris Cruger,
Gerard Walton,

Charles M'Evans,
John Moore,
Lewis Purcell,
Levius Clarkson,
Nich. Gompencour,
Peter Ketelaars,
Richard Yates,
Thomas Marion,

Alexander Wallace,
Gabriel H. Loddow,
Thomas Buchanan,
William Nelson,
Samson Simons,
Peter Ketelaars,
Gerard W. Beckman,
Jacob Walton,

Peter Ketelaars,
Henry Remond, Jun.,
William Penn,
Edward Leigh,
John Beside,
Robert Alexander,
Thomas W. Moore,
Abraham Lyman,

Max Roosevelt,
Nicholas Holloman,
Hamilton Young,
Thomas Watson,
John Thurman,

who is to be paid by the Treasurer proposed at a preceding Meeting, Chamber, and all Meetings to be

A FIRST BOUND COPY

Do NOT remove from office

ORIGINAL HANDBILL ANNOUNCING THE FORMATION OF THE NEW YORK CHAMBER OF COMMERCE ON APRIL 5, 1768

THE FUTURE OF 34 INDUSTRIES BY COMPANY PRESIDENTS AND CHAIARMEN

How can Anaconda take out ore by dropping it down a hole in the ground?

By usual practice, huge ore trucks would roar up ramps out of the pit, struggle over several miles of winding road to the crusher plant. Slow, expensive haulage—too costly for ore that averages only 15 pounds of copper per ton.

So here at Cananea, Sonora, Mexico, Anaconda came up with a new idea. Put gravity to work at the start. Loaded ore trucks run only inside the pit, mainly downhill, to dump their loads down this

① 500-foot shaft.

② Here, under the ore body, a crusher reduces ore chunks to a size that can be handled on a conveyor.

③ Then a mile-long conveyor system, partly underground and partly on the surface, speeds the ore to the start of the ore processing line.

④ At this point, ore handling costs have been cut 90%. Another marginal copper ore body has become a producing open-pit mine. And a substantial addition has been made to the world's copper reserves. It's another example of how Anaconda is constantly advancing the skills and sciences involved in obtaining vitally needed metals from the earth. The Anaconda Company, 25 Broadway, New York, N.Y. 10004.

New tax break for self-employed. Do you qualify?

On January 1, 1968, Uncle Sam took another long stride toward easing a major burden of millions of Americans. Changes in the Self-Employed Retirement Act significantly increase the amount that can be set aside each year under a personal pension plan and permit deduction of the full amount for Federal Income Tax purposes.

In essence, dollars that would nor-

mally go for taxes can now go into a retirement plan for you and, in some cases, for your employees.

To take advantage of this new liberal tax treatment, you must have a plan that is "qualified" with the Internal Revenue Service. Phoenix Mutual has a prototype plan which has already been approved. We can greatly simplify the procedure and help you secure qualification with

a minimum of paper work.

Phoenix Mutual's reputation has been built upon retirement planning. ("How to retire in 15 years with \$300 a month", remember the ads?)

Let us send you an outline on pension planning for the self-employed. It's free, and it could save you a great deal of money. Just fill out the coupon and send it in.

Phoenix Mutual Founded 1851

Phoenix Mutual Life Insurance Company
568 American Row, Hartford, Conn. 06115

Please send me your outline on pension planning for the self-employed.

Name _____

Business Address _____

City _____

State _____ Zip _____

Nation's Business

April 1968 Vol. 56 No. 4

Published by the Chamber of Commerce of the United States
The national federation of organizations representing
4,750,000 companies and professional and business men
Washington, D.C.

Trussell

7 WASHINGTON: A LOOK AHEAD

Lawlessness builds, and we still don't know for sure how to deal with it, how much of it there is or what causes it

Costello

16 EXECUTIVE TRENDS: No margin for error

Be sure your federal and state tax returns jibe; a new plan to litigate on the cuff; tips on finding college scholarships

Lisagor

23 WASHINGTON MOOD: Will the real LBJ stand up?

Troubled by Viet Nam, he can be domineering or docile, haughty or humble, reverent or bawdy, nail-hard or tender

Morley

27 STATE OF THE NATION: Too late when it rains

The coming election could remind us of the confusion and weakness of our electoral system and the need for reform

Sypher

31 RIGHT OR WRONG: The play's the thing

We hear about a budget of sacrifices and hard choices, but would you believe that it aims to subsidize Broadway flops?

Wenig

37 Life or death for your business?

If enacted, a "health and safety" proposal would make the Labor Secretary a czar over all aspects of your business

Woolridge + Slattery

40 200 years of business leadership

America's business community, today and yesterday, has nobly—and unselfishly—served both society and the nation

Martin

58 How men of commerce made New York

Chamber's leadership brought historic developments, from subway to pure food laws, in shaping the bold, bustling city

² 64 I Some Eminent Members of the N.Y. Chamber
Past Present (TT)

Concord, Bob 65 BUSINESS led the fight for liberty

It all started in the boisterous seaport of New York, long before the shot was fired that was heard around the world

Bache (RI) 71 LESSONS OF LEADERSHIP: Updating Wall Street

Interview with the late Harold Bache, who spent a lifetime building a global enterprise and strengthening an industry

Slappy + Irelan 78 THE FUTURE OF 34 INDUSTRIES

Forecasts by distinguished business leaders—presidents or chairmen of the board—sketch what tomorrow holds for all

Aerospace	Electronics	Petroleum
Airlines	Environmental control	Pharmaceuticals
Aluminum	Farm and industrial equipment	Publishing
Appliances and home entertainment	Food marketing	Railroads
Automobiles	Food production	Retailing
Banking	Furniture	Rubber
Chemicals and plastics	Insurance	Shipping
Clothing	Intercity buses	Soft drinks
Communications	Office equipment	Steel
Construction	Packaging	Textiles
	Paper	Tobacco
		Trucking
		Utilities

Trussell

128 Life's uncertainties

In this age of consumerism, politicians might remember that, if they don't perform well, they, too, can be replaced

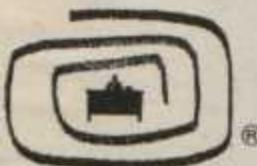
*Wilbur - Tomorrow's Businessmen - Meeting the Job Demands
F. Parker*

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→ **Saved**

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\$408⁰⁰

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\$1,704⁰⁰

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\$740⁰⁰

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\$1,147⁰⁰

→ **Saved**

\$8,795⁰⁰



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New York Life statement of condition



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DECEMBER 31, 1967

Prepared from the Annual Statement filed with the New York State Insurance Department

ASSETS	LIABILITIES
BONDS:	POLICY RESERVES \$ 7,052,134,032
United States Government \$ 129,663,304	These reserves are required, together with future premiums and interest, to assure payment of future benefits to policy owners and beneficiaries.
State, Municipal, Authority and other government 181,422,054	
Railroad 228,181,725	
Public utility 1,207,214,806	
Industrial and other 2,906,936,676	
	<u>4,653,418,565</u>
STOCKS:	POLICY PROCEEDS LEFT WITH COMPANY AT INTEREST 369,357,938
Preferred and guaranteed... 329,884,751	
Common 340,704,469	
	<u>670,589,220</u>
FIRST MORTGAGES ON REAL ESTATE:	DIVIDENDS LEFT WITH COMPANY AT INTEREST 852,354,479
Insured and guaranteed.... 937,542,055	
Conventional loans 1,722,263,446	
	<u>2,659,805,501</u>
REAL ESTATE:	PROVISION FOR DIVIDENDS PAYABLE TO POLICY OWNERS IN 1968 248,425,552
Properties for Company use 46,067,759	
Rental housing and business properties 313,469,948	
	<u>359,537,707</u>
MINERAL INTERESTS 33,854,972	POLICY CLAIMS 60,365,812
LOANS ON POLICIES 883,604,708	Benefits in course of settlement and provision for claims not reported.
CASH 38,997,975	MANDATORY SECURITIES VALUATION RESERVE 220,924,009
DEFERRED AND UNCOLLECTED PREMIUMS 185,149,761	TAXES—FEDERAL, STATE AND OTHER 17,781,447
INVESTMENT INCOME DUE AND ACCRUED AND OTHER ASSETS 94,257,011	OTHER LIABILITIES 81,316,957
	<u>8,958,330,856</u>
TOTAL ASSETS \$ 9,579,215,420	SURPLUS
	SPECIAL SURPLUS FUNDS—
	CONTINGENCY RESERVES:
	Group life 7,500,000
	Separate accounts 750,000
	UNASSIGNED SURPLUS 512,634,564
	<u>620,884,564</u>
	TOTAL LIABILITIES AND SURPLUS \$ 9,579,215,420

Bonds subject to amortization under the provisions of New York State Insurance Law are stated at their amortized values. Income bonds and preferred stocks in "Good Standing" are valued at cost in accordance with the National Association of Insurance Commissioners Valuation Procedures, and all other bonds and stocks are at market values. Real Estate is stated at cost less accumulated depreciation. Securities valued at \$103,896,737 at December 31, 1967 are deposited with Governments and States as required by law.

New York Life

INSURANCE COMPANY | 51 Madison Avenue, New York, New York 10010
A MUTUAL COMPANY FOUNDED IN 1845

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WASHINGTON: A LOOK AHEAD

Crime doesn't pay. Or does it?

For the pros, from the Mafia to the purse-snatchers, it's a rewarding enterprise. Estimates of the cost of crime range around \$30 billion a year.

Even to amateur scofflaws, there's considerable return on their investment:

Some militants are compensated for their lawless rioting through federal payoffs.

Garbagemen disobey the antistrike statutes and get a big pay raise out of it.

College kids blow their minds with illegal LSD and claim sensational insights as their reward, or dodge the draft to save their skins.

If a measure of society's advance is the degree of law and order, we have a long way to go.

Most Americans are not only fearful of violence, they're sick of unruliness in all its forms.

The sorry fact, even about traditional crime, is that we don't know for sure how to deal with it, how much of it there is or what causes it.

And we certainly haven't figured out how to placate the disruptive and the bearded dissenters.

Crime is considered a local problem and a local issue. Yet in all its manifestations—particularly violence in the streets—it probably will be the key national political issue of 1968.

Shattering Congressional clashes over crime, rioting and their causes also are due in coming weeks, especially in light of the report of the President's Riot Panel. Several more new laws almost certainly will be hammered through Congress this year.

Lawlessness will be a key election issue because many people believe the government in Washington has set bad examples for years. They believe government welfare has encouraged irresponsibility, that undisciplined spending has led the populace astray.

They believe national politicians have courted the unruly in the ranks of civil rights and union labor. They believe the courts have pampered criminals at the expense of society. The Riot Panel sweepingly scored white racism as source of violence.

Right or wrong, they all blame Washington for much underlying instability.

Most citizens know also that wrongdoing is pervasive.

One third of all Americans say it is unsafe to walk alone at night in their own neighborhoods.

People know, too, that the crime rate has been accelerating.

FBI figures show that just in this decade crime is up 88 per cent. By year's end it will jump about 125 per cent above 1960.

Last year business robberies were up 38 per cent, service station holdups rose 26 per cent, chain store robberies went up 39 per cent and bank robberies shot ahead 60 per cent.

This compares to 10 per cent rise in home robberies, and a 16 per cent increase in crime of all kinds. Even this dramatic surge doesn't tell the full story of what worries people. First, the figures only indicate reported crimes. Second, they don't include powder keg violence of potential riots and other disruptions.

As one Congressman said recently: "The nation's biggest crime is tolerating crime." He believes "the new concept of treating criminals with exaggerated solicitude must be terminated."

"Soft" justice does seem the vogue.

Many law enforcement officials today deplore leniency, reduced prison sentences, more parole and probation and zealous court rulings to guard criminals' rights.

FBI's J. Edgar Hoover says:

"Swift detection and apprehension, prompt

WASHINGTON: A LOOK AHEAD

prosecution and proper and certain punishment are tested crime deterrents. As we have seen, however, this combination of deterrents can be ineffective because of breakdowns in one or all of its phases."

Certainly Miami's Police Department, for one, slashed the crime rate deeply in its recent get-tough policy in Negro districts.

A little-known fact is that inmates in federal prisons today number only 19,637 compared with a high of 24,309 in 1962. So prisoners drop while crime rises.

Most criminals are repeaters. A recent analysis of 40,000 criminal repeaters showed in past 10 years they'd been arrested half a dozen times, convicted three times on the average.

The theory it's society's fault that we have wrong-doing is getting a new boost.

What Washington does about crime and violence appears near showdown.

The President's elaborate anticrime package now before Congress includes:

A Safe Streets Act providing grants to localities for crime control;

A Juvenile Delinquency Act;

An Alcohol Rehabilitation Act;

A federal law against LSD and for increased narcotics enforcement;

A law against those who cross state lines to incite riots (this is about to become law);

Stepped up Justice Department strike force against organized crime;

New laws against big-time gambling;

Gun control legislation (another one near the enactment stage);

Immunity legislation to draw testimony about activities linked with organized crime;

Funds for 100 added assistant U. S. Attorneys and 100 more FBI agents;

An effort to develop modern police equipment, weapons and communications;

A Bank Protection Act providing rules to require more protective devices;

An Auto Theft Protection Act, mainly to stop

sale of master ignition keys, and make car manufacturers build in more safeguards;

Crime prevention plans for model cities; And an antiwiretap measure.

Lawmakers, however, are split asunder on how to stop crime.

LBJ's anticrime program last year stalled in controversy.

The package is even bigger and touchier this year.

Many lawmakers, for example, want to permit wiretapping to catch criminals.

They also want to overturn recent Supreme Court decisions under which self-confessed criminals are being released not on the basis of innocence but of technicalities.

Others foresee danger of a central police force.

Many think in the long run the way to wipe out crime is to eliminate poverty, illiteracy and unemployment.

Businessmen can take giant strides toward crime reduction. Business leaders now urge that you:

- Start campaigns to upgrade police pay, training and equipment; get police into clubs, chambers of commerce;
- Work for court reform and against criminal coddling; juvenile courts, for example, which handle half of crime cases often have on the bench persons with no legal training;
- Work for enforcement of building codes to clean up slums where poverty, immorality and congestion help breed crime and where local politicos sometimes help landlords dodge the law;
- Develop means of hiring and training hardcore jobless. Many business leaders are rescuing the shiftless and unskilled, taking them off relief, raising their living standards and dignity;
- Promote respect for law and order; business and civic organizations can sponsor educational projects, contests, awards to honor law enforcement and administration of justice.

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The choice of machines for your office is greater than manual versus electric. Putting the right machine to the job can make a difference in the work that goes out of your office. It has with ours.

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Hermes Ambassador Manual: our heavy-duty office manual. Recognized as the finest machine for the job on the market. Has fabric ribbon plus built-in carbon ribbon.

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Hermes 3000: the portable with the stamper, handling and keyboard of an office machine. Ideal for small office use with this optional 13" carriage.

Hermes 35: our manual typewriter for school and office use. One of the most rugged, economical typewriters available today.

Hermes 3000: same machine as the Hermes 3000 above, but with standard 10" carriage for student and home use.

For the name of the Hermes dealer in your area and for literature on our complete line of typewriters and filigree machines, write Paillard Incorporated, 190 Lower Road, Linden, New Jersey 07036.

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Business opinion:

An economic advantage?

To the Editor:

"The Awful Alternatives to Real Economy" by Felix Morley [February] would have been even more meaningful had certain information been available when he wrote it.

Mr. Morley said in part: "The greatest economic advantage of the United States today lies in the substantial excess of our exports over imports."

On Jan. 28, 1968, The Continental Illinois National Bank and Trust Co., Chicago, in its article, "Foreign Trade and the Balance of Payments" said: "The export surplus, excluding government financed exports, turned particularly weak in 1966 and 1967, when it amounted to only \$700 million and an estimated \$100 million respectively."

Earlier in the article it said: "Unfortunately the usually quoted surplus figures are grossly inflated in the sense that they include exports financed by U. S. government grants and loans. In other words, such figures fail to indicate the true net earnings which are obtained from foreign trade which are available for financing of overseas expenditures . . ."

B. J. HANK
President
Conlon-Moore Corp.
Chicago, Ill.

On cherry pie

To the Editor:

As a firm believer in free enterprise, I appreciate the tone of the

piece "Cherry Pie à la Washington" [February]. However, as a consumer, I can also appreciate why Washington is sticking its finger in this particular pie.

Has the writer of the piece never bought what he thought was a nice, juicy cherry pie only to find on cutting it that he had bought mostly juice, some air and very few cherries?

Cherry pies are only one small example of the thousands of ways in which the consumer is cheated every day.

Washington bureaucrats know they have to be specific to prevent getting around the regulations.

PHILIP H. STRESSEL
Orlando, Fla.

To the Editor:

"Cherry Pie à la Washington" [February] is a real tickler.

I wonder if you would give us permission to broadcast it on one of our television editorial programs.

We have thousands of viewers who would benefit by the priceless information the article contains.

J. ALLEN JENSEN
Executive Vice President
General Manager
Idaho Radio Corp.
Idaho Falls, Idaho

Throwing a lifeline

To the Editor:

Just to keep the record straight, the grants to young writers which you mention in "Trends: Right or

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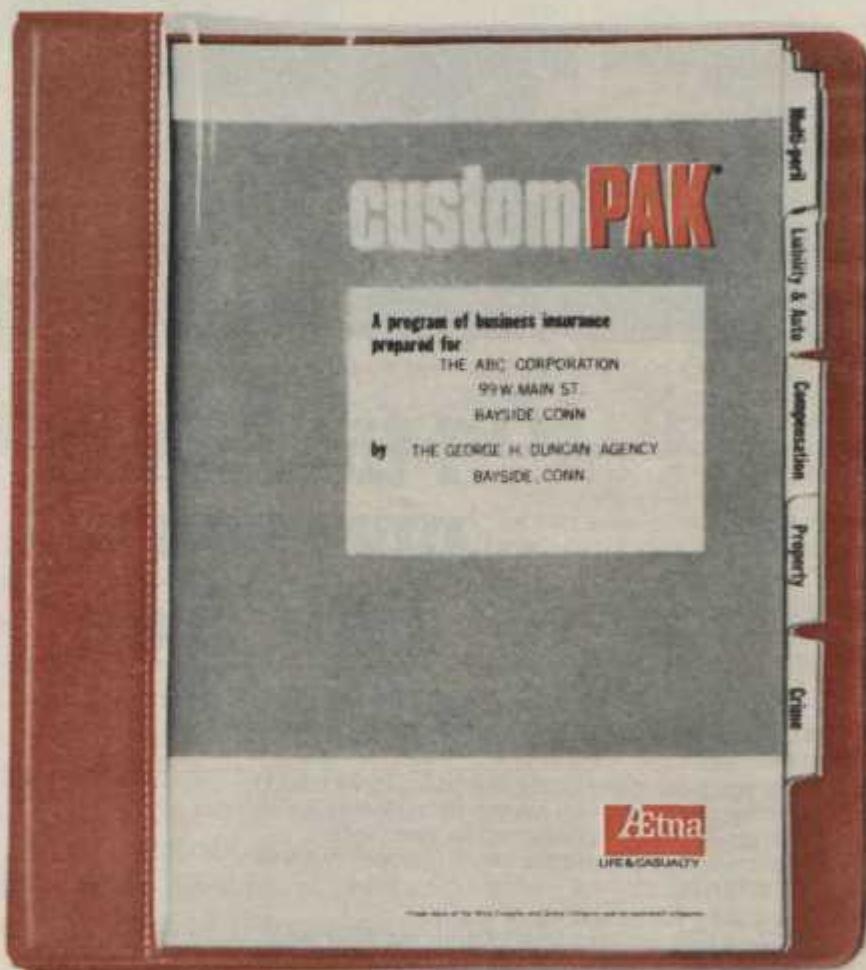
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Every building starts with ideas. Inland can help you with new ideas in buildings.

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Business opinion:

Wrong" [February] were in the amount of \$1,000 to unmarried writers, \$1,500 to writers with a wife and one child, and \$2,000 to writers with three or more dependents.

I would think it would be clear that no writer is going to be able to devote full time to writing on grants of this modest size.

However, it will give a helping hand to people in financial trouble, or with complicated domestic lives.

To say that, "Five children will lose a mother's care" as a result of receiving these grants is a cruel exaggeration under the circumstances.

It is a source of regret to us that these grants had to be so modest that no writer could use the sums involved in order to "buy time" to complete a sustained piece of creative work.

The best thing about these grants is that they gave a few gifted young people a sense that someone realized the extent of their struggles to survive as writers and had sufficient belief in their talent to throw them a lifeline.

CAROLYN KIZER
Director of Literary Programs
National Council on the Arts
Washington, D. C.

Lavish?

To the Editor:

In "Executive Trends" [January] you said: "Businessmen lavish \$1 billion a year on company publications, one expert estimates."

I have no quarrel with the \$1 billion figure, but the word "lavish" to me certainly seems inappropriate, unsuitable, out of place, inapplicable and unfortunate.

ROGER L. OLSEN
Hazardville, Conn.

If business acts alone

To the Editor:

I think it is wonderful businessmen are willing to help solve the nation's problem.

Just so long as they don't let the politicians in on it, they will succeed.

But once the politicians start pork-barreling, all the business in the nation couldn't straighten things out.

CECILIA BLOSS
Central Square, N. Y.

Not 30 years ago

To the Editor:

In "Executive Trends" [February], in an item about a new Atlanta drive-in market, you said:



Executone Intercom. Tracer of Missing Persons.

One of the nicest things about Executone Intercom is you can find all of the people all of the time.

If Charlie's not at his desk, his secretary can reach him quickly and directly. Without wasting the time of other employees. Or the time of the important customer who is waiting on the phone.

Executone intercom frees telephone lines for outside calls. It unjams your switchboard. It cuts out a lot of the dashing around that goes on in companies that don't have a good system for handling inside calls.

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Business opinion:

"Food experts claim it's the first breakthrough in food merchandising in 30 years—since supermarket check-out counters were born."

The originator of "self-service," Clarence Saunders, put into operation in September, 1916, the first check-out operation.

This took place in Memphis, Tenn., not 30 years ago, but 51.

GEORGE H. FOX
District Manager
Piggly Wiggly Corp.
Greensboro, N. C.

Hopes Ho read it

To the Editor:

My compliments on the hard-hitting, fact-smacking article, "Mistakes That May Lose the War" [January]. I hope that Ho Chi-minh, too, will have the opportunity of reading your article.

Maybe then, he and the defeatists of this country, will come to the realization that they are not the backbone of our nation.

Peace has never been a gift.

EDWIN W. HOPPER
Hollywood, Calif.

What they want

To the Editor:

Re your interesting article, "What Companies Want Most From Young People" [February].

In my work, all I wanted was a young man who could think. Then I had one I could teach the ways of my company, so he would grow and prosper with it.

And it did not take a college degree either. Often I found the college man, with preconceived ideas of his value and worth, did not fit in.

HARRY M. FRAZER
Transportation Consultant
South Egremont, Mass.

Those British coins

To the Editor:

In Felix Morley's column, "Of Sovereigns and Spendthrifts" [January], you showed two views of a British gold sovereign. One side shows the likeness of King Edward VII. But the other, showing St. George slaying the dragon, bears the date of 1896, at which time Queen Victoria was on the throne.

The photograph is obviously two different coins although the cut-line would seem to suggest that the picture was two different sides of a single coin.

EVAN MCCORMICK
General Manager
The Winnipeg Chamber of Commerce
Winnipeg, Canada

(Editor's Note: Right, Two coins.)

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Executive Trends

- Tax pitfalls to avoid
- Suing made easy
- How to find college scholarships

Sue now, pay later

You can litigate on the cuff, if you live in 'Frisco.

The Bank of America has a deal with the bar there.

It'll finance your legal fees, then give you 24 months to pay. Cost: \$7.50 per \$100 annually.

The plan covers a variety of legal work.

You can have a lawyer draw up sales contracts, articles of incorporation or partnership papers. Also foreclose on a lien, plan an estate or sue for divorce. And it's all on time payment.

Other banks—and bar associations—may follow suit.

No margin for error

Make sure your firm's federal and state tax returns jibe.

Washington and state tax gatherers now share lots of information.

For example, do you live in California, Missouri or New York?

IRS gives your state a résumé of your federal return. It does the same for 23 other states. In fact, for all that levy a state income tax. It's a brand new program that began late last year.

IRS furnishes the name of every state resident who filed a federal tax return—plus about 15 other key items of information about him, including:

- His gross income.
- Deductions and expenses he claimed.
- Dividends and interest he received.

• Federal tax he paid—or owes.

It all comes on a handy roll of computer tape. So the state tax office can run it off quickly and see if the data matches that on his state return.

All told, 43 states, plus the District of Columbia have formal agreements to swap some tax information with Uncle Sam.

It includes data on sales and profits, payroll, number of employees, motor vehicle registration lists and other tidbits.

So an error or inconsistency on your return might prompt a query from a state tax-sleuth.

Only seven states don't have some kind of mutual back-scratching pact with IRS.

They're Alabama, Connecticut, Georgia, Louisiana, Nevada, Rhode Island and Texas.

Latest survey on executive demand

Notice the Executive Wanted ads lately?

Demand is picking up—in some categories.

Five of the eight into which Heidrick and Struggles divides them show a gain.

The Chicago executive recruiting firm reports more requests lately for executives in these fields: manufacturing, personnel, general administration, financial and nondefense engineering and science.

Two of the five, general administration and financial, are sought more than in same quarter last year.

But over-all, demand is down.

Defense engineering and science executives usually account for about

Who's on second?



Air Express, right after Air Mail.

The only thing that goes aboard a scheduled plane before Air Express is U.S. Air Mail. And that means we're on the first flight available.

How does Air Express rate this special priority? It's because we're a unique combination of every scheduled airline and REA Express.

And since we're the only ones with this special

combination, we can offer shippers some other special things. Like rates on shipments from 5 to 50 pounds that are frequently even less than truck.

Don't take chances with second-rate shipping services. Be sure your product takes second place only to Uncle Sam.

All it takes is a phone call to Air Express.

Air Express 
Division of REA Express

one third of the total. And, as figures below show, demand for them lags:

	PER CENT CHANGE COMPARED TO:	
	Previous quarter	Same last year
Defense engineering and science	-19.5	-30.9
General engineering and science	+1.3	-6.0
Finance	+4.2	+9.0
General administration	+6.5	+26.7
Manufacturing	+37.1	-8.8
Personnel	+11.9	-4.7
Marketing	-7.9	+16.0
TOTAL: All categories	-5.6	-5.8

Sell steel with sweatshirts

That's what Castelli Steel Corp. did.

It's a distributor for steel strapping, highly competitive products that vary little in price.

And the West Conshohocken, Pa., firm was new, and little known.

It solved that by sending out

dozens of sweatshirts, plugging the firm by name. They were traffic-stoppers—dyed in vivid colors, and featuring a buxom dowager, girdled with Castelli steel strapping.

The firm was deluged with thank-you notes, and pleas for more. Orders climbed, too.

"It was a gag, a fun promotion," a firm spokesman says.

It proves the old adage—don't hide your light under a bushel.

How to cut college costs

"I went to Ivy League U.

"And I'd like Junior to go there, too. But I can't afford it."

It's not paupers who voice that complaint. You hear it on commuter trains to the plusher suburbs—or in the country club bars.

Here's what four years of college cost now:

- At top-notch private universities—about \$14,000.

- At many state universities and colleges—about \$9,000 for outstate students, \$7,000 for residents.

Oddly enough, despite stiff college costs, scholarships sometimes go

begging. Scripto, Inc., has a useful booklet, "How to Get College Scholarships," that has lots of tips on where and how to land one.

It's free. Write the firm at P.O. Box 4565, Atlanta, Ga., 30302.

How to protect your payroll

Three armed men sidled up to the payroll messenger, grabbed his valise and yanked it from him.

Gun shots rang in the air, and a puff of yellow smoke belched from the bag. The startled thieves dropped it at once, then fled down the street.

"Saved us \$5,000 in cash," Francis McIntyre, general manager, Tracealarm, Inc., New York payroll delivery firm, says.

The valise was an antitheft type.

When pulled suddenly from the hand, it locks automatically. Seconds later—giving the messenger time to flee—it fires four blank shots and emits a thick cloud of smoke.

Brightening up that speech

A hurrying diplomat was stopped by a reporter who asked:

"What do you think about—" and then named a current international problem.

"Please don't bother me," the diplomat snapped impatiently. "I'm on my way to make a speech—and this is no time to ask me to think."

Cornball? Maybe, but it might make a good ice-breaker for that talk at your PTA or at the Toastmasters' Club.

Prentice-Hall's got a million of 'em.

They're in a handy, new set of pocket-size books that make up its "Complete Speaker's and Toastmaster's Library."

Working an 80-hour week?

That's bad.

Studies show your efficiency plummets after 50 hours on the job. To be at his best, experts say, the executive must duck pick and shovel work.

How much of his time does the average executive spend on one of his main jobs—creative or planning activity?

Less than three per cent, says Paul Rice, Daniel D. Howard Associates, Inc., Chicago, Ill.

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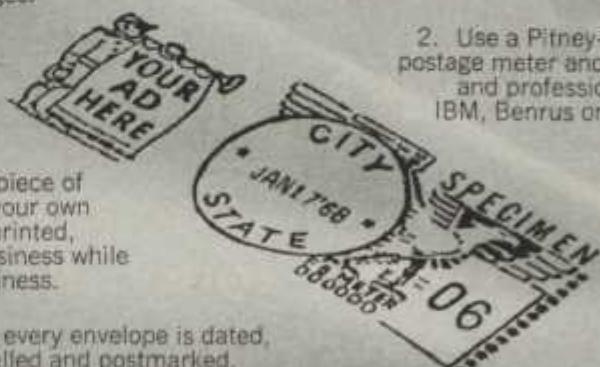
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Celebrating 50 years of truck-building progress with special sale savings. See your Chevrolet dealer now!

Will the real LBJ please stand up?

BY PETER LISAGOR

Celebrating President Johnson's gifts as a versatile actor, a noted newspaper cartoonist recently pictured him as a bemuddled, fist-shaking Commander in Chief, an admonishing minister of the gospel, gruff cop, FDR-style liberal, a Crusader in full armor plus sword, and a horned advocate of higher taxes.

One could add other roles, for LBJ's repertoire is unlimited. But the face most often seen by White House visitors in recent weeks is that of a troubled and anxious man, not altogether sure that the old assumptions about Viet Nam are valid, unwilling to throw up his hands in despair, seemingly determined to pursue the same course he has followed because, as he told a group of students, he has no other option.

The President is not one to confess error. Yet in recent weeks, he has come close to admitting that perhaps mistakes have been made in Viet Nam. In his own defense, he itemizes the list of military and civilian authorities he has consulted, elder statesmen of the Roosevelt and Truman era, and suggests that they have uniformly supported the course he has followed.

After the rampaging Lunar New Year offensive by the Viet Cong, the President recognized—maybe for the first time—the cunning, the resourcefulness, the dedication of the enemy. Unless his mind has been closed to arguments of honest doubt in the land, he must wonder about the advice he has gotten about the endurance and will of Hanoi, about the nature of Vietnamese society, the durability of the Saigon regime.

He has rationalized most of his own doubts, relying upon casualty figures suffered by the enemy (which past experience would indicate are inflated) to sustain the belief that North Viet Nam and its Viet Cong accomplices may have taken intolerable losses. His mail, his own polls, and other reports he gets, indicate a growing sentiment among the people to "get it over with," and this means an escalation he

Mr. Lisagor is the White House correspondent for The Chicago Daily News.



LBJ seems to be a man of many faces, but those who know him best say any current pose may well mislead.

intends to resist. He believes it might force Russia and possibly Mainland China to intervene beyond their present levels.

One of the President's biggest problems at home is a reluctance of the news media to portray with sympathy his anxieties and outlook. It is plainly unfashionable to view him or his chief Cabinet advisers in a sympathetic light. Any account of the war is believed to be less than candid, to be contrived to minimize the setbacks, and for one to give the official spokesmen the benefit of the doubt is to risk the allegation of being a house man.

The President's capacity for adjusting to an audience or an obstacle is, of course, formidable and often mentioned. His appraisers seldom tire of dwelling on the contradictions in his style and demeanor. The quick-change artist in him can be, by turns, domineering and docile, haughty and humble, frugal and profigate, reverent and bawdy, nail-hard and tender.

He obviously does what he has to do to get along in a cranky world, and running the gamut of the actor's art is a part of this accommodating approach. But the predominant impression of LBJ, in those

TRENDS: WASHINGTON MOOD

reasonably detached from him, is that of a strong, tough, confident man, who can be mean when crossed and who seems to be engaged in a sly spoof when he solicits sympathy.

Accordingly, the President would appear to be miscast as the aggrieved, silent sufferer. His fortunes have not yet reached Hamlet's outrageous level, but already he is being clucked over as an unfortunate man whose burdens entitle him to a measure, at least, of understanding.

When TV commentator Howard K. Smith decided to chuck it as a newspaper columnist recently, he wrote in his valedictory that journalistic criticism of Mr. Johnson has "long since burst the bounds of legitimacy and even often of decency." Although Mr. Smith had been brooding over the President's plight for some time, he was not alone in believing that perhaps LBJ has become the target of common scolds.

Several Washington columnists and newsmen have begun to receive letters and telephone calls expressing sympathy for the President. Public sentiment can be fickle, and as variable as the wind, as the opinion polls frequently show. Pro-LBJ attitudes today can turn into a clamor to get lost tomorrow, and the President probably understands this as well as George Gallup or Louis Harris.

The idea that LBJ might have thought himself an underdog against Barry M. Goldwater in 1964 was, on the face of it, ridiculous.

It could be a more serious matter this year, however. For Mr. Johnson has been getting his lumps, and it is presently unlikely that he will enter the campaign in the late summer and early fall as an odds-on favorite.

With a war on his hands, the President cannot of course readily accept the role of a beleaguered, bewildered, oppressed man. As Commander in Chief, he is compelled to try to elicit, not sympathy, but confidence and respect. Viet Nam doesn't lend itself to a cock-a-hoop posture; but he cannot, by the same token, move about in stoical despair.

Some critics believe the President would do well to throw up his hands and proclaim that he made a ghastly mistake in Viet Nam. They maintain that such a standup admission would be good for the nation's, not to mention Mr. Johnson's, soul, and would benefit him much as John F. Kennedy profited in October, 1961, by openly accepting personal blame for the Bay of Pigs disaster.

The analogy is inappropriate, and the course they recommend implausible. No President can preside over an abject withdrawal of U. S. force from a conflict elaborately described as being a bar to Chinese Communist expansion and in the national interest. If the war has been ill-advised and badly conducted, and wrong in principle, the people can make a judgment for themselves in November.

In the wake of the New Year's attack on the cities, the President was quick to declare—perhaps too quick—that the enemy had failed in his purposes. He deplored criticism of Gen. William C. Westmoreland, the American commander in Viet Nam, and to visitors he told a story about similar criticism of Gen. George C. Marshall during World War II.

The late Speaker of the House, Sam Rayburn, heard one Congressman berate Marshall at length. Finally, Rayburn broke in to say to the critical lawmaker that he, Rayburn, had to assume that Marshall knew more about military matters than he did. "If he doesn't," Rayburn added, in effect, "then we taxpayers have wasted a lot of money in keeping West Point going all these years." The story had a flaw in it (Marshall was a product, not of West Point, but of Virginia Military Institute), but the point was clear enough.

Mr. Johnson was saying that he had not the intention or the expertise to second-guess Westmoreland's generalship, and he believed the Joint Chiefs of Staff supported and subscribed to the strategy and tactics employed by the U. S. command in Viet Nam. This hardly satisfied the critics, many of whom felt that a Commander in Chief must never tie himself irrevocably to any field commander. They recalled how Lincoln plucked U. S. Grant from a western command and put him in charge of all the Union forces, a move that was unpopular at the time and shocked the armchair strategists in Washington.

Again, the President's statements and actions were not those that easily evoke sympathy. He had abandoned some of the Daddy-knows-best manner, but he still was asserting a belief in the rightness of his course and policies, and defying the critics.

Presidents have come in all shapes and sizes and descriptions. They can be men who inspire no special affection but who work hard, men whose motives may be dubious ones but whose objectives cannot be faulted. The press has a unique capability in producing support for their targets through a steady drumfire of criticism, a relentless carping. It recalls the old W.C. Fields' observation that "a man who hates dogs and children can't be all bad." Americans have a soft spot for the synthetic villains who are objects of critical over-kill.

The President conceivably could be the beneficiary of this process. He can be effective when talking in an aggrieved manner of the responsibilities he shoulders. When he says that every boy killed in Viet Nam "is blood on my hands," not even the most jaundiced of Lyndon-watchers can fail to be impressed by the anguish the words convey.

But Mr. Johnson's public face is not that of a brooder. He likes to boast of his successes, not recite his setbacks. His politics calls for optimism, if not serenity. He might be capable of withdrawing into the isolation of the White House, quietly allowing his would-be opponents to build up a case for him as an innocent victim of unjust abuse. But the past track record makes it questionable.



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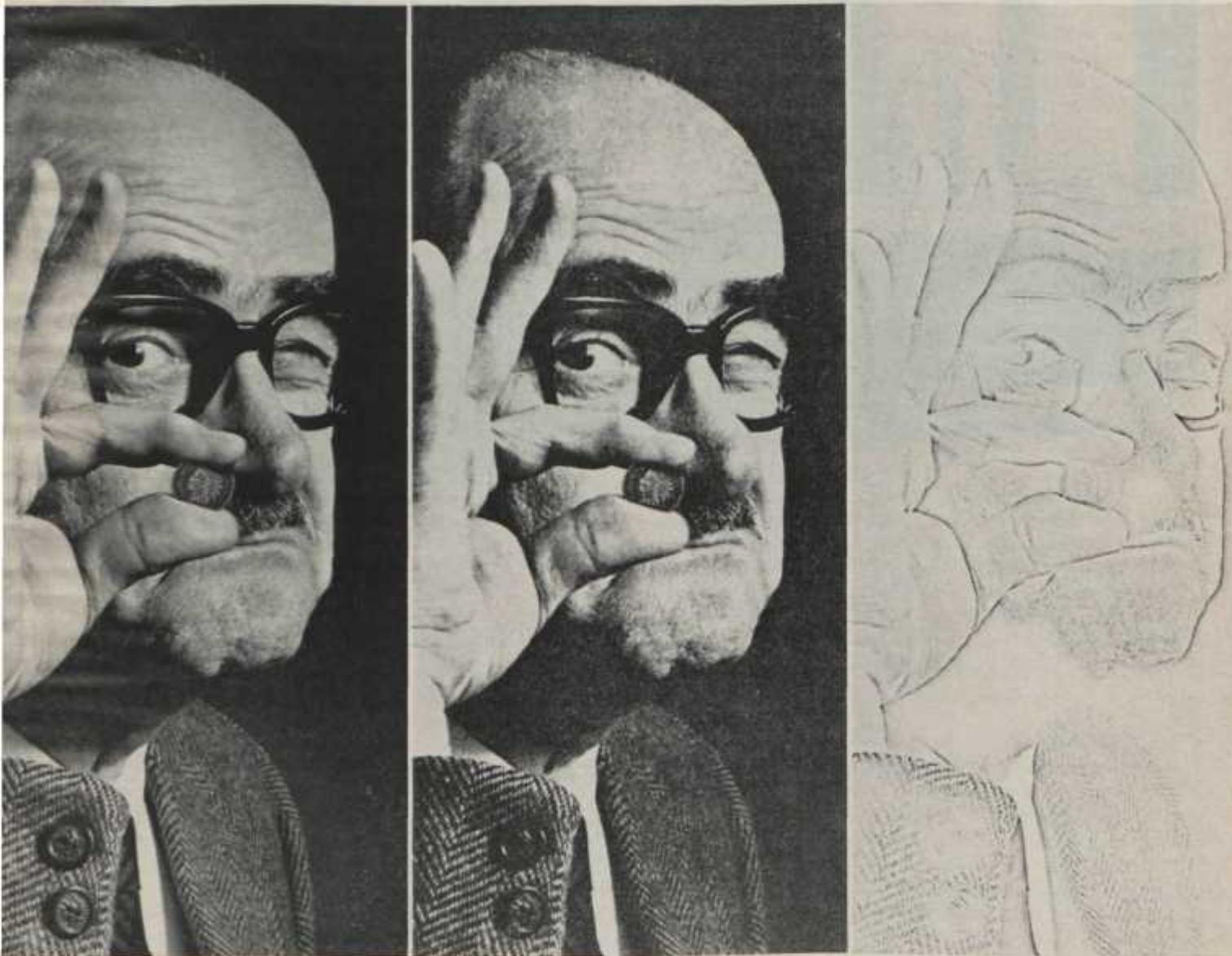
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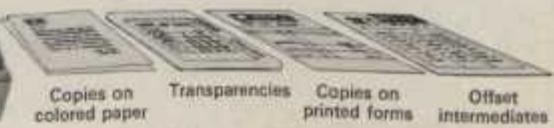
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Too late when the rain pours in

BY FELIX MORLEY

Every President of the United States, not excluding George Washington, has had critics who passionately wished him out of that office. That is certainly the case now, when lapel buttons inscribed A.B.J., meaning Anyone But Johnson, are to be had for the asking. Nobody in his senses, however, would want to see a For Rent sign on the White House when the election lease of any tenant there expires.

Yet something very like that has happened in our history and, with the active candidacy of former Governor George C. Wallace, could happen again this year. It is wholly possible that on Nov. 6, the day after the Presidential election, nobody will know for certain who the next Chief Executive is going to be. That was the murky situation after the election of 1824 and the resultant confusion, serious enough then, would be infinitely worse today.

Such a fantastic outcome, of course, would not be due to any failures of electronic computation. Almost as soon as the balloting ends we shall have complete and nationwide statistics on the voting for candidates for every elective office. What we may not know, so far as the Presidency is concerned, is the relation of this popular vote to the dominant clause in the Constitution. That says: "The person having the greatest number of votes for President shall be the President, if such number be a majority of the whole number of Electors appointed."

* * *

This year that IF should be written in capital letters. For it is a timely reminder that no citizen has ever voted, and will not be able to vote this year, directly for a Presidential candidate. The votes of all of us will go for those shadowy Electors whose names often do not appear on the ballots, even though they are the men and women who actually elect the President.

The 50 States and the District of Columbia will this year name a total of 538 Electors on each national

ticket, meaning that a Presidential candidate must obtain 270 electoral votes to be successful. Even with only two candidates, a tie, meaning no election, is thus arithmetically possible. But that is too unlikely to cause concern. What is not merely possible but, some think, quite probable is that a third candidate with strong sectional popularity may garner enough electoral votes to prevent either of the front runners from getting a majority. That would be the more likely if the two major candidates are evenly matched.

All who followed the Presidential election of 1948



Photo: Everett Collection



Photo: Everett Collection

John Quincy Adams lost at the polls, but won in the House when the Presidential race was decided there.

closely will remember that the issue then was no mere bugaboo. That was the year in which Gov. (now Senator) Strom Thurmond of South Carolina ran for President as a States' Rights Democrat, receiving 39 electoral votes out of the total of 531, as it was that year. Gov. Thomas E. Dewey, the Republican nominee, got 189 and President Truman, running for re-election, obtained 303, which was 37 more than the necessary majority.

As was then pointed out either of two quite likely possibilities would have nullified that election. If Truman had run behind in Illinois and Iowa, in both of

Dr. Morley is a Pulitzer Prize-winning former newspaper editor and college president.

TRENDS: STATE OF THE NATION

which his lead was marginal, he would have received 38 fewer electoral votes and would have lacked a majority. And there would have been the same negative result if Thurmond had won three more southern States which had a heavy "Dixiecrat" poll.

Although less potentially serious there is also disquieting uncertainty in the freedom of the individual elector to vote for anybody, whether or not a candidate. This was the intent of the Founding Fathers, when they established this system of indirect election. And it remains a constant possibility even though the original concept of a wholly independent electoral college has now completely vanished. In 1960 15 electoral votes were cast for Sen. Harry F. Byrd.

Because the electors in every State are pledged in advance to the party slates there are generally few defections, and it can be assumed that the electoral vote will be known as soon as the popular vote is tabulated. But the electoral vote will not be cast this year until Dec. 16, almost six weeks after the popular vote is counted. There is no Constitutional way to prevent an elector from changing his mind during this interim. So we have the grim possibility that the candidate apparently elected by the people on Nov. 5 could be disowned by the so-called Electoral College more than a month later.

• • •

The confusion would be at least equally great in the more likely case that all the electors remain pledged but with a vote so divided that no candidate has a majority. In that case the Presidential election would be made by the newly chosen House of Representatives. But this is not scheduled to convene until Jan. 3, 1969, and it is three days after that before the electoral vote will be solemnly, and rather fatuously, certified to a joint session of House and Senate. Then, if no candidate has a majority, to quote the Constitution again: ". . . from the persons having the highest numbers, not exceeding three, on the list of those voted for as President, the House of Representatives shall choose immediately, by ballot. . . ."

"Immediately," however, means by present schedule at least two months after the popular vote has been cast. Moreover, the balloting in the House must be taken by States, with each delegation—whether it be New York with 41 Representatives or Delaware with one—casting a unit vote. In a close election this would give a third party candidate a commanding position, even though he might control the delegations of only three or four States. He could make a deal with either of the two major candidates, in terms of Cabinet position for himself or any other price, and then throw House votes determining the Presidency to whichever of the two front runners is the more compliant.

This is approximately what happened after the indeterminate election of 1824 and this is what the former Governor of Alabama suggests he intends to do, if he can divide the electoral vote sufficiently in November. Obviously, Mr. Wallace has studied our

political history to some purpose. In the 1824 election there were four strong candidates for the President: Andrew Jackson; John Quincy Adams, who was then President Monroe's Secretary of State; Henry Clay, the popular Speaker of the House, and William Crawford, Secretary of the Treasury. Monroe himself, the last President of the "Virginia Dynasty," was not a candidate and preserved neutrality throughout the contest.

The popular vote, so far as then tabulated, gave Jackson a plurality. And he received 99 of the then total of 261 electoral votes, Adams getting 84, Crawford 41 and Clay 37. None had a majority so the election went to the House, with Clay out of the running and Crawford in effect the same, since he had been stricken by paralysis.

On Dec. 16, 1824, the electoral vote was certified to Congress. But it was Feb. 9, 1825, before the House could fulfill its Constitutional mandate to vote "immediately." Never before or since has so much wheeling and dealing been seen around the Capitol and in the salons of excited Washington. To Americans of that simple age it seemed amusing that three months after a Presidential election nobody knew who the next President would be. The situation would not be regarded as funny today.

Eventually, the House chose Adams, by a favorable vote in 13 of the then 24 State delegations. As he had won the electoral vote in only seven of these States charges of a deal, or "covenant" to use the word preferred by Mr. Wallace, resounded everywhere. There was, most historians agree, a promise to Clay to make this "Kentucky gamecock" Secretary of State if he would throw his great influence to Adams. This duly happened.

• • •

After this fiasco there was a strong movement for a Constitutional Amendment to prevent its repetition. But there was no agreement as to the best solution and the angry followers of Old Hickory were placated by his easy victory over Adams in the 1828 election. From then until 1948 the general stability of the two-party system made reform seem unnecessary. Then there was a revival of effort to remove the electoral weakness. But it, too, has come to nothing.

This is not due to unawareness of the problem but rather to its complexities. Recently, when Mr. Wallace formally announced his candidacy, Rep. Jonathan B. Bingham of New York presented a formula which has the great merit of simplicity. It would remove from the House its residual power to elect the President and instead provide for a runoff election between the two leaders when no candidate has a majority of the electoral vote. In each State this would go, as a unit, to the Presidential candidate receiving the largest popular vote in that State. But there is no chance of this proposed Amendment securing passage and ratification before Nov. 5.

If the outcome on that day throws the Presidential election into the House, the resultant shock will certainly bring a change of the present dubious system. But currently the prospect recalls the Arkansas farmer who thought it a waste of time to repair his roof in fine weather, and too late to do so when the rain poured through.

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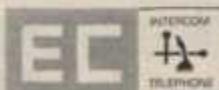
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The play's the thing; hang the expense

BY ALDEN H. SYPHER

The seriousness of the federal financial maladjustments that have brought continuing inflation at home and doubt of the dollar's strength abroad are given somber emphasis in the words of LBJ.

"This is a critical and challenging time in our history," the President said in the conclusion of his Budget Message.

"It requires sacrifices and hard choices along with the enjoyment of the highest standard of living in the world."

LBJ already had told of hard choices made in preparing a budget which contains, he said, "the selective expansion of existing programs or the inauguration of new programs only as necessary to meet these urgent requirements whose fulfillment we cannot delay.

"Second," the President continued, "I am proposing delays and deferments in existing programs, wherever this can be done without sacrificing vital national objectives.

"Third, I am proposing basic changes, reforms or reductions to lower the budgetary cost of a number of federal programs which, in their present form, no longer effectively meet the needs of today."

Later in his Economic Report, the President said:

"I am determined that our economic policies in 1968 will be prudent as well as creative, safe as well as ambitious, responsible as well as compassionate."

* * *

These hardly sound like the words of a man who would send to Congress a budget listing expenditures \$20 billion greater than income, unless additional taxes cut the deficit to \$8 billion, though further cuts now appear in the offing.

But that's what he did.

Nor do they sound like the words of a man who would angel Broadway flops with taxpayers' money.

But that's about to happen, too.

For while the nation faces what the President de-

scribes as a possible financial crisis, Broadway's going on federal relief—at least in part.

This is no program to help awkward amateurs along toward theatrical success. This is directed at the straight commercial theater, which has brought



The Great White Way will get some long green from Washington under a plan the Administration's pushing.

fame and fortune to the talented, and failure to those who don't have what it takes.

This, of course, is the competitive system, which has worked so successfully in making this nation the most productive in the world.

It rewards the winners, and informs the losers that it's time they try something else—in which they might find success.

Now all that's going to be changed. At least in part. Maybe.

The Theater Development Fund, Inc., a new non-profit organization, has announced it will buy tickets at box-office prices to Broadway shows which are in danger of failing, but which the Fund thinks should be given help and, if possible, saved.

The Fund is loaded with \$400,000 to finance this experimental project—half of it from the federal taxpayers' Treasury. The other half came from foundations. The Fund plans to buy tickets for up to five weeks

Mr. Sypher, a lifelong journalist, is the former editor and publisher of NATION'S BUSINESS.

TRENDS: RIGHT OR WRONG

to plays it considers worthy of survival in order to give its sponsors time to find an audience.

These tickets will be resold at discount prices to groups selected by the Fund's officers. Most likely to be included are students, college faculty members and professional people.

Thus, when a show goes on welfare, benefits will trickle down and bring relief also to select groups of persons who, for various reasons no doubt, are not now supporting the theater either with their presence or money.

* * *

Who is to select the plays to be subsidized?

The play selector will be a man of "background and taste" according to John E. Booth, president of the Fund. The selector will make recommendations to a panel to be chosen from the Fund's directors, which will make final decisions.

"We cannot permit the worthy play to become extinct," said Mr. Booth. "The time has come to acknowledge the fact that the commercial theater is an indispensable wellspring of activity for the American theater."

"At its best it sets standards for the country and provides a uniquely valuable pool of writing, directing, acting and producing talent."

"Its designers, lighting experts, composers and choreographers all are the setters of standards and leaders in innovation in the American theater."

Steadily increasing production costs brought out the Fund idea, Mr. Booth told reporters. Because of rising costs producers are inclined to avoid risks and instead sponsor more likely box-office successes such as light comedies and formula musicals. Thus the threat against what Mr. Booth described as worthy plays.

The federal Treasury's contribution to this crusade comes through the National Endowment for the Arts, which until now had limited its contributions to non-profit enterprises.

"The Theater Development Fund's plan is the first we've seen that fits in with our idea of helping what is innovative and practical," said Roger L. Stevens of the federal agency on the arts.

"What is important to us is quality and talent in the arts regardless of where it appears."

"We have to understand that the commercial theater faces the problem of being a handcraft industry in a machine age. The council has felt that simply because something is supposed to be self-supporting it shouldn't be ignored."

And so it won't be, at least to the extent of \$400,000.

* * *

There are bound to be unexpected reactions when success of a theatrical presentation no longer is determined solely by the theater-going, ticket-buying public.

For some plays—those chosen by the Fund's man of background and taste—will have up to five weeks

on relief to compete against other shows paying their own way, or folding up.

This may or may not be fair, according to your point of view.

What about the theater-going, ticket-buying public? Will it be fair to have some of the audience in the same house pay full box-office prices to see a show that might have been closed weeks before, had it not been on relief?

Should the ticket-buying public not be informed of the situation before paying full price to see a show that already had failed to meet the test of the marketplace among theatergoers?

Will a flop still running on federal and foundation welfare attract or repel repeat audiences—will it cause growth, or shrinkage, to show business over-all?

In the interest of good judgment as well as honesty, shouldn't a house showing a play that's on relief be labeled prominently as doing just that?

Of course the amount of federal money involved in Broadway's projected welfare is small compared to other government costs.

In fact it's trivial, compared to the \$20 billion the government will have to borrow for fiscal '69 operating costs, unless Congress approves the full income tax rise proposed by LBJ.

Or compared to the \$8 billion the government will have to borrow if Congress does. As the President said:

"We must choose whether we will conduct our fiscal affairs sensibly, or whether we will allow a clearly excessive deficit to go uncorrected by failing to raise taxes, and thereby risk a feverish boom that could generate an unacceptable acceleration of price increases, a possible financial crisis, and perhaps ultimately a recession."

* * *

And of course the amount to be spent to carry worthy plays over Broadway's rough spots is nothing compared to the savings effected by LBJ in cutting back 50 other programs.

Like the \$120 million cutback for books, testing equipment and other educational aid. Or the \$156 million sliced off the program for merchant ships.

Or the \$447 million cut out of the space program, giving it the smallest budget in five years. Or the \$224 million to be saved by a cutback in educational buildings. It's a small thing compared to the gross Federal debt, which recently passed \$352,546,363,-116.57—particularly if it could save something Walter Kerr, one of the nation's top drama writers, finds so dull that he comments: "It is in the theater that we fish for mints to pass the time."

And its nothing compared with the \$27.7 billion budgeted for social security and federal assistance for the poor, much of it in highly experimental anti-poverty programs that have promised so much and produced so little—except anger, frustration, hopelessness and violence.

And while there must be many persons who consider federal aid to Broadway a worthy experiment, there must be many others who get a feeling that someone must be fiddling, and Washington might be burning.

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Local and state chambers of commerce, from the first, have charted the nation's economic progress

BUSINESS LEADERSHIP

The fair city of Norwalk was nervous. Negro agitators were working the back streets inciting the people to wreck and burn, destroy and riot. Otherwise, they shouted, the white man would take everything, even blot out the Negro race.

Norwalk police quietly went to every store that sold firearms and ammunition, had that merchandise marked not-for-sale and put out of sight.

This was last July, when during three week ends, that Connecticut town seemed marked for destruction and death.

July passed. Nothing happened and hatreds slowly burned lower.

Norwalk citizens breathed deeper in relief and, had they known the true story, would have turned to their Chamber of Commerce in thanksgiving for having played the main part in saving the city.

The story of fast, thoughtful and effective moves by the Chamber has never been made public until now because it was felt best interests would be served with silence.

Other chambers have also headed off racial trouble. Chambers have saved their cities from industrial blight, economic collapse; they've brought colleges to their communities; gotten airports and rail service; acted as intermediaries between business and politicians; beautified; fought crime; helped tourism.

They've done about everything worthwhile. The action by the Nor-

walk Chamber is only a single instance, but perhaps it is typical of today's chambers of commerce, celebrating their two-hundredth anniversary this year.

The Norwalk Chamber realized in 1965 that the town was heading into a racial storm. To ward off trouble Chamber leaders asked 20 Negro leaders to meet monthly with them and other businessmen.

Not a word was said to anyone and the town on the shores of Long Island Sound went about its affairs. At the meetings there would be talk on many problems. "Here's The Issue," a publication of the Chamber of Commerce of the United States, was mailed regularly to selected Negro leaders. They swapped information and news—good or bad.

Then came the summer of 1967 and rumors spread that agitators from the Congress of Racial Equality were putting together an incident which could, and probably would, set Norwalk alight.

A Negro woman and her four small children were being evicted because they had not paid the rent on their home.

"What are you going to do?" demanded CORE of the city.

The Chamber had the answer.

The woman and her children were given one of several new apartments which Sherwood H. Prothero, executive vice president of the Chamber, had set aside for such an eventuality.

Mr. Prothero fortunately wore two hats—one, his Chamber hat, and the other as chairman of the town housing authority.

That damped down the incident. But others were planned. To combat them the Chamber had ready a job training program in connection with the Connecticut Employment Service.

Hard-core Negro unemployables were enrolled, taught rudiments of a skill, given their first feelings for job responsibility.

Mr. Prothero and Chamber President Robert A. Katz were the moving forces.

Then the Chamber put its neck way, way out when it assumed responsibility for getting jobs for everyone over 18 and in good physical health.

A "graduation" luncheon was held and the news began circulating in the Negro community that something was being done about jobs and housing.

More than 100 Norwalk youths got jobs and the summer passed without rioting.

Now, another long, hot summer approaches and chambers throughout the nation are moving to meet new problems. In Norwalk, the Chamber will give guidance, support and even financing to Negroes who want to start their own private enterprises. The Chamber has also put together a summer job catalog from which the 8,000 Ne-

200 YEARS OF BUSINESS LEADERSHIP *continued*

groes of the town can select employment.

Historians don't know for certain when, for what, or how, chambers of commerce began. Top candidate for No. 1 is Mari, a city in the Eu-phrates Valley of 2000 B.C.

Mari had something it called the Board of Trade and from what little is known, the Board was made up of businessmen, tycoons of that early day and people who thought Mari was the only decent place to live in the narrow, known world of that day.

Hanseatic cities of Northern Europe had aspects of chamber of commerce work and so did the medieval guilds. The name "chamber of commerce" apparently is a translation from the French, *chambre du commerce*.

The New York Chamber was formed in 1768. That was the first in the United States but soon others began turning up. Today practically every state, city and town has businessmen devoted to improving the way of life.

The New York Chamber concentrates on public policy matters and represents the city's largest businesses.

Another body, the Commerce and Industry Association of New York, represents a broad range of business sizes and describes itself as an action and service group.

"Amchams"—American Chambers of Commerce abroad—now are found all over the free world.

The New York Chamber got its charter from the inglorious King George III just ahead of the formation of the Charleston, S. C., Chamber. The two-hundredth anniversary celebration for the Charleston Chamber will be in 1973. Like the New Yorkers, the Charlestonians met first in a tavern. It was called Swallows. Their records go back to 1774 and 1775 showing bills of exchange, usages of trade and regulation charges.

George Washington was entertained by the Charleston Chamber in 1791. When Thomas Jefferson was in Paris he wrote the Chamber asking for commercial information on South Carolina and Georgia.

In recent years the Chamber has expanded its activities to cover a three country area—thus the present full name, **Charleston Trident Chamber of Commerce**.

The third oldest chamber—in New Haven, Conn.—was formed in 1794. Like its predecessors, it was heavily concerned with shipping.

Among its early members were Noah Webster and Eli Whitney. Today, it's leading the way to formation of a regional council of government officials, and deeply involved in socioeconomic problems.

The Greater New Haven Chamber instigated a unique program through which the city's banks established a \$1 million loan pool to help small businesses in the predominately Negro inner-city area. The loans will run for extra long periods, enabling the borrower to make repayment more easily. In addition, recipients will be provided with free counseling from experienced business executives.

In addition, in the field of human relations, an Equal Employment Seminar resulted in an adult education course conducted by the Winchester-Western Division of Olin

Chamber was chartered in 1840 by a special act of the Congress of the Republic of Texas. Marvin Hurley, present executive vice president, describes the early days in his book, "Decisive Years for Houston":

"The problems that plagued the village had become acute. . . . Ten per cent of the population had died from recurring epidemics of yellow fever. . . . The New Orleans suppliers had cut off the credit on which Houston merchants had been depending. The Republic's "red-back" currency first dropped to 50 cents on the United States dollar, then on down to 25 cents and finally to 10 cents. . . . The Houston Chamber of Commerce became the coordinator of community development for a frontier village that was dying."

But the village survived—thanks



Congressional VIP's discuss issues at a public affairs conference recently sponsored by Chamber of Commerce of the United States.

Mathieson Chemical Corp. and a course on basic electricity sponsored by the Southern New England Telephone Co. Local business concerns are also carefully reviewing their hiring practices to give additional consideration to minority groups. The Chamber also cosponsored a Business Panorama with the **Greater New Haven Business and Professional Men's Association**, an organization comprised of Negro business and professional men in the area. The objective of the project was to focus attention on including the Negro in commercial progress.

Other early Chambers were founded in Hartford in 1799, Philadelphia in 1801 and Boston in 1836.

Far to the southwest, the **Houston**

in large measure to the Chamber. There's hardly a kind of community betterment in which the Houston Chamber has not been involved. And today, with the city a booming metropolis, the Chamber continues to be deeply involved in its leadership. Its action plans for 1968 range from abatement of air and water pollution, to involvement of the city's disadvantaged citizens in its well-being and development and strengthening and modernizing the regional concept of government.

Cleveland's Chamber was one of the first to turn from purely commercial matters and include civic work. Hardly a chamber today doesn't count its socio-economic community development projects as

important as its economic-commercial endeavors.

Leadership in this field, as well as others, is a responsibility taken very seriously by the **Chamber of Commerce of the United States**. The National Chamber, founded in 1912, is a federation of local chambers, state chambers, American chambers abroad, trade and professional associations, business firms and business and professional men and women.

With an underlying membership of almost five million, it is deeply involved in such modern problems as the urban crisis.

Chambers no longer have as their main yearly projects such things as donating \$50 for high school band uniforms, stringing up new Christmas lights, laying out nature trails or presenting Junior Achievement Awards.

They may still do those worthy things, but the game is bigger now and the hunter has more firepower.

Chamber management has become highly professional. Part of this can be attributed to the broad training offered through the Institutes for Organization Management sponsored by the National Chamber and conducted annually at six universities. Through their own organization, the American Chamber of Commerce Executives, the professional managers have also established a Certified Chamber Executive (CCE) designation, much like CPA or CLU. The requirements are high, including Institute attendance.

Never have chambers been more important than they are today.

They have a variety of names like associations of business and industry, retail and industrial associations, commercial clubs and boards of trade but they are essentially chambers of commerce.

The **Greater Detroit Board of Commerce**, a long-time leader of the business community, was called on to assume an even greater role following last year's catastrophic rioting.

The Board met the challenge by greatly expanding its existing programs in the socioeconomic area and adding new ones. Today, it's spearheading efforts for manpower development; inner-city job counseling, referral and placement; urban development; industrial and commercial development; educational development, and business and government relations programs. It's busy helping build a better police force, and more respect for law and order. And it's still fully active in

the related field of legislation and taxation.

Among its prominent past and present board members are:

H. Glen Bixby, president, Ex-Cell-O Corp.; Simon D. Den Uyl, chairman of the board, Bohn Aluminum & Brass Corp.; John S. Coleman, president, Burroughs Corp.; Harry Loynd, president, Parke, Davis & Co.; R. B. Semple, president, Wyandotte Chemicals Corp.; James J. Nance, president, Studebaker-Packard Corp.; Malcolm P. Ferguson, president, Bendix Aviation Corp.; Paul Carnahan, president, National Steel Corp.; Walker L. Cisler, chairman of the board, Detroit Edison Co.; Ray R. Eppert, chairman of the board, Burroughs Corp.; W. D. MacDonnell, president, Kelsey-Hayes Co.; Roy Abernethy, president, American Motors Corp.; Thomas B. Adams, chairman of the board, Campbell-Ewald Co.; and William E. Grace, president, Fruehauf Corp.

The Buffalo, N.Y., Area Chamber notes that "never before in the Chamber's 123-year history has the organization been so deeply involved or taken a more active leadership in areas which have only indirect effects upon business and industry. A new stadium . . . the crime problem . . . expansion of employment opportunities for members of minority groups . . . health care and treatment . . . air and water pollution . . . education and vocational training: these and other area-wide problems received top-priority attention from the Chamber during 1967."

In recent years, the Chamber has organized the Niagara Frontier Council of Chambers of Commerce and, subsequently, a 14-chamber "Task Force for Regional Economic Development."

The Buffalo Area Chamber has been extremely active, too, in such area-wide projects as the Western New York Nuclear Service Center established in nearby Cattaraugus County; the proposed "All American" canal between Lakes Ontario and Erie; regional superhighways such as the New York State Thruway and the complex of expressways ringing the area; runway extension at Greater Buffalo International Airport in suburban Cheektowaga; and creation of water and sewer districts in outlying townships.

The predecessor to today's Buffalo Area Chamber of Commerce came into being on Jan. 16, 1844, in a meeting called by Russell H. Heywood, a prominent mer-

chant who had come to Buffalo as a poor boy and began his business career by selling molasses candy on the city's docks. With other merchants of his day, Heywood had felt the need of a business organization which would bring merchants, forwarders, vessel-owners and other community members into closer touch with one another, and enable them to adopt definite policies and methods both for their own good and to promote the interests of the city.

Nationally known past presidents have included Melvin H. Baker, founder and now honorary board chairman of National Gypsum Co., and Edwin J. Schwanhauser, former president and board vice chairman of the Worthington Corp.

The **Greater Newark Chamber** begins its second century by assigning top priority to the city's efforts to help find solutions to the problems that beset metropolitan cen-



Chamber executives cut ribbon to open a \$15 million industrial airport center.

ters such as Newark. Under a new structure, the Chamber will adopt a system of highly flexible "task forces" in place of the former standing committees. The new method of operation will permit the Chamber to quickly become an effective element whose influence can be constructively applied to such crucial issues as taxation, housing, employment and other problems that form the crises of our cities.

The **Greater Minneapolis Chamber of Commerce** is deeply involved in the human relations field. Its local Urban Coalition program is well under way. The business community is raising over \$100,000 to set up this program; the funds are handled by the Chamber and dis-

200 YEARS OF BUSINESS LEADERSHIP *continued*

bursed by the Chamber. The Urban Coalition board of directors, composed of many representatives of minority groups, labor organizations, religious groups and businessmen, has as its temporary chairman Stephen Keating, president of Honeywell, Inc. Seven members of the business community are being picked through the Chamber of Commerce.

A companion program is now being organized, called Citizen Alert. It is a program originally handled by the Women's Division of the Chamber, but now is a separate division of the Chamber and a staff person will run the program.

The 78-year history of the **Metropolitan Washington Board of Trade** closely parallels that of the capital city itself.

The Board was formed out of a desire of the business community to

high school seniors are interviewed for jobs. It has carried on extensive campaigns to secure summer jobs for youth and is currently working very closely with the Departments of Commerce and Labor on programs to secure employment for the ghetto chronically unemployed.

The riots, looting, and extensive property damage during the past two summers led many chambers to concern themselves more actively with prevention of crime and delinquency. However, for the **Decatur, Ill., Chamber** concern in this area goes back to 1955.

Its nationally known "Chaplain of the Month" program has proved to be a way to reduce delinquency.

Records show more than 1,700 "first offenders," over a 12 year period, have been kept from becoming "second offenders" through this cooperative program between churches working through the Chamber and law enforcement officials. Only eight per cent of first offenders repeat.

The procedure follows this pattern:

Annually the Chamber's Inter-Church Committee designates clergymen to serve as chaplain of the month. If a youth gets in trouble, the chaplain receives a phone call from the youth officer or sheriff's office. As quickly as possible the chaplain gets information to the pastor of the family's choice or, if the family has none, to a neighborhood pastor.

Through the encouragement and counseling of law officials and pastors, families and young people tie in with the behavior-changing program of the church. More than half the offenders and their parents become active in programs in the church of their choice.

Problems of the disadvantaged have not gone unattended in Jacksonville, Fla., either. During the summer of 1967, the **Jacksonville Chamber** drew business leaders together with the newly elected mayor to learn how they could help the local unemployment and economic problems by hiring the disadvantaged.

The Chamber office set up a job referral service, putting job opportunities together with unemployed or underemployed persons. The initial result was placing over 300 persons in new jobs. This program has increased in scope and what started as a temporary project has developed into a full-time Chamber effort. Known as "Jobs For Jack-

sonville," this program has received federal financing and operates with a full-time staff.

Other chambers giving particular attention to providing jobs include those in **Albert Lea, Minn., New Rochelle, N. Y., Rockland, Maine, and Grand Rapids, Mich.**

The **Greater Hartford Chamber of Commerce** serves 29 towns. Of the Chamber, Sterling T. Tooker, president of the Travelers Insurance Companies and chairman of the Chamber Education Committee says: "Many years ago we committed ourselves to the broadened horizon beyond the question of simply the downtown business community . . . and we have committed ourselves to the total social, economic and political vigor of this community."

The Hartford Chamber is deeply involved now on three fronts: education, employment and housing. The center section of Hartford is a bright, air-filled area with modern, clean buildings, good transportation and quiet, green places where a man can be a human being and not part of a regimented life. The Chamber's major role in the urban renewal program assured all of this.

The **Chicago Association of Commerce and Industry** has made itself a supreme authority on world trade as it relates to the Midwest, on research and statistics.

Opening the St. Lawrence Seaway made Chicago a major port and foreign trade missions were sent to Europe, the Orient, Mediterranean, Caribbean and South America between 1960 and last year. Five annual Chicago international trade fairs were also sponsored by the Association.

In 1963 the Association set up a Full Employment Committee to research and recommend ways to help hardcore unemployed get an education and work. Three years ago the Association sponsored a college career conference which drew 1,800 students from 230 colleges; 118 Chicago area firms participated. Conferences have grown each subsequent year.

The Association was a major force in organizing the Chamber of Commerce of the United States and Harry A. Wheeler of Chicago was the National Chamber's first president.

The **Atlanta and Dallas Chambers** have had similar jobs—turning medium-size Southern or Southwest cities into national cities.



New highways are a major concern for local Chambers of Commerce.

help itself—and the city—solve the problems inherent in a developing society.

Today it is in the forefront of community agencies seeking a balanced transportation system of adequate freeways and mass transit including a subway. The Board of Trade first recommended the construction of a subway in 1936.

But the Board's major efforts today, aside from the work of its major bureaus and committees, is in the area of social betterment for the people of Washington. The Board is conducting a number of programs in public schools. In 1965 it initiated Job Opportunity Week which is carried on annually and during which more than 3,000 graduating

They've done it with plenty to spare by astute publicity, with such programs as "Forward Atlanta," bringing in companies by the hundreds and even thousands, sponsoring or helping promote world fairs, state expositions, publishing first rate city magazines, triggering educational moves such as the Dallas County Junior College System and the bid for location of Southern Methodist University in Dallas, bringing District Federal Reserve Banks to both Dallas and Atlanta.

The Dallas Chamber produced a "Profile of Progress, 1967" and it was a gem. The Chamber's philosophy is "Hats off to the past; coats off to the future."

Some of the prominent businessmen who were Atlanta Chamber presidents or members of the board: Ben S. Gilmer, now president of American Telephone and Telegraph Co.; Charles H. Dolson, president of Delta Air Lines, Inc. Going way back, Asa G. Candler, founder of the company which put a Coca-Cola in everyone's hand.

One of the canards of the West is that San Franciscans don't like people from Los Angeles and vice versa. Yet one of the first organizations to rush money and supplies to San Francisco in 1906 at the time of the great earthquake was the **Los Angeles Chamber of Commerce**.

The Chamber has been tub-thumping for Los Angeles without letup.

Nearly 80 years ago the Chamber sponsored a train, named it "California on Wheels," and sent it throughout the country advertising California products.

The Chamber had a big hand in 1907 in having dry docks built at a little-known place in the Hawaiian islands called Pearl Harbor.

In recent years the Chamber turned to fighting smog, working in the riot area of Watts and creating 25,000 jobs for disadvantaged Negroes and Mexican-Americans.

Oklahoma City's Chamber has a history of power and foresight.

The Chamber was formed 32 days after the "Run of 1889" in which the city was established by Americans staking out free land.

The state didn't come along for another 18 years, making the Chamber one of the few which predate their states.

The Chamber sent the delegation to Washington which brought two territories together to form Oklahoma instead of two states which might have been called "East Oklahoma" and "West Oklahoma."

In more recent times the Cham-

ber has been a force for good throughout the state, not just in Oklahoma City. The Chamber helped secure the huge Tinker Air Force Base for the state and at one time actually operated Municipal Airport when the city was caught short of cash.

Few Chambers can claim they created their towns, but the **Tulsa Chamber** can do precisely that. When the Chamber was an infant, Tulsa was little more than a wide crossroads. Furthermore, it was "a town which wasn't supposed to be," in that railroads were going elsewhere and the flow of interest and commerce was not in Tulsa's direction.

The Tulsa Commercial Club, as the Chamber then was called, came up with methods of changing that growth trend. The result—Tulsa.

Today, the Chamber is in the forefront of a program to make the city America's newest port.

and state government include **Portsmouth, N. H., Minden, La., Charlotte, N. C., and Jacksonville, Fla.**

The Jacksonville Chamber's accomplishment was climaxed during 1967 when Duval County voters, by a margin of two to one, elected to consolidate city and county governments into a wieldy municipal entity. Initiated by the Chamber, an 18-month study of local government recommended the consolidation, and the Chamber put its full force behind the campaign to win voter approval.

This new form of government goes into effect officially on Oct. 1, 1968. At that time, Jacksonville will become the largest city in Florida by population (over half a million), and the largest city in the entire free world by land area (827 square miles). However, the importance of this action is to be found, not in statistics, but rather in the



Top-notch talent for business community is a natural Chamber goal.

Another distinction is that Tulsa is not ringed by separate suburbs as many other major cities are. The reason is that the Chamber several times bought up land and had it annexed to Tulsa.

Nashville is a courtly old Southern town with sprightly modern ways. The **Nashville Chamber**, too, is courtly but modern. Founded in 1847, the Chamber today directs itself toward education, human relations, the performing arts and social problems. It was a leader in developing the program for "metro government" which consolidated the functions of Nashville and Davidson County.

Other chambers working vigorously in the field of improving local

modern concept of local government.

The Charlotte Chamber has called for the establishment of a single government for Charlotte and Mecklenburg County and recommended a five-year timetable for the consolidation of city and county governments.

State Chambers of Commerce, long important in regional affairs, are growing in stature.

The oldest is the **Ohio State Chamber**.

Demands of its members have utterly changed since its founding in Cleveland on Nov. 6, 1893, during a great depression. The Chamber, like others, is involved in problems, services and programs today

which did not exist even a few years ago.

The Indiana State Chamber once went through a re-energizing process after it was decided that there was a failure adequately to inform the public of business' problems. There also was a failure to assist government by providing sound facts on which legislative bodies could base decisions.

The aim today: "To keep Indiana a good state in which to do business and live is the purpose of the Chamber. To be steadfast to that purpose is its law."

A recent governor said of it, "Like it or not, your organization has come to be regarded as a quasi-public institution."

The New Jersey State Chamber has worked hard to improve the business and political atmospheres.

The Garden State Parkway grew out of engineering studies by the Jersey Chamber. So did the state police system and pioneer air pollution laws. In recent years the Chamber helped to wipe off the books a law that provided jobless pay for strikers and to head off a \$750 million bond issue by showing the proposal to be financially unsound. Another victory—approval of a three per cent sales tax rather than an income tax.

Some of the big names of business are also Chamber directors: Lee S. Bickmore, president, National Biscuit Co.; Admiral Albert G. Mumma, president, Worthington Corp.; Orville E. Beal, president, The Prudential Insurance Co.; Chester M. Brown, chairman of the board, Allied Chemical Corp.; Charles W. Engelhard, chairman of the board, Engelhard Industries, Inc.; Henry W. Gadsen, president, Merck & Co.; Gustav O. Lienhard, chairman of the executive committee, Johnson and Johnson, and John M. Tassie, president, Lenox, Inc. Former directors include John T. Connor, president of Allied Chemical Corp. and former Secretary of Commerce.

The Empire State (N. Y.) Chamber's most active workers have included LeRoy A. Lincoln, former board chairman of the Metropolitan Life Insurance Co. (who also was president of the New York Chamber); Winthrop W. Aldrich, chairman of the board of Chase National Bank; Charles H. Diefendorf, president, Marine Midland Trust Co., Marion B. Folsom, treasurer of Eastman Kodak Co.; Gustav

Metzman, president of the New York Central Railroad; James H. Rand, president of Remington Rand Co.; Thomas J. Watson, president, International Business Machines; Charles E. Wilson, president, General Electric Co. Present officers include F. Ritter Shumway, chairman and chief executive, Ritter Pfaudler Corp., of Rochester, and Robert E. Peach, president, Mohawk Airlines.

The 50-year-old Illinois State Chamber concentrates on directing attention to and providing factual information on current state and national economic and legislative issues, governmental problems and public questions.

Principal fields of activity include labor relations; federal, state and local taxation; unemployment compensation and social security; public assistance and welfare; workmen's compensation; economic development; education; agriculture-business relations; political responsibility and legislation; and respect for law and order.

It is the only nongovernment state-wide organization in Illinois with staff specialists devoting attention to education and public welfare problems—two of the three most costly areas of state government.

In September of last year, an all-day conference formally launched a state-wide campaign—the first of its kind in the nation—to stimulate local community action attacking the problem of lack of respect for law and order. Already local committees have been organized or are being formed in 41 Illinois communities and adaptations of the program have been launched in three other states.

Illinois was one of the first state chambers to actively promote a positive approach to the problem of fair employment practices.

Leading business executives who are serving or have served on the Chamber's board include: Robert D. Stuart, Jr., president and chief executive officer, Quaker Oats Co.; William H. Franklin, president, Caterpillar Tractor Co.; Arthur M. Wood, president, Sears, Roebuck and Co.; Norman A. Stelton, president, National Tea Co.; J. Harris Ward, chairman and chief executive officer, Commonwealth Edison Co.; Harry O. Bercher, president, International Harvester Co.; Elmer H. Waering, president, Motorola, Inc.; Ernest S. Marsh, chairman and chief executive officer, The Atchison, Topeka and Santa Fe Railway; Robert

P. Gwinn, president, Sunbeam Corp.; Karl R. Van Tassel, president, A. B. Dick Co.; William J. Quinn, president, Chicago, Burlington & Quincy Railroad, and Chas. H. Sommer, president, Monsanto Co.

The Michigan State Chamber has long been recognized as the voice of business in the state. The State Chamber advocates a positive program of action.

Alternatives are offered for other suggested solutions with which the State Chamber may not agree. It has supported such highly controversial issues as: open housing, state income tax, the new constitution, strong water and air pollution control legislation, increased workmen's compensation benefits, daylight saving time, increased unemployment compensation and greyhound racing.

The Virginia State Chamber is most active in legislative affairs.

During the last week of November, 1967, the State Chamber, with the cooperation of local Virginia chambers of commerce, sponsored a statewide series of 10 pre-legislative conferences to present its legislative programs to the entire business community.

More than 2,000 concerned Virginians participated. Then the Chamber went to work in the General Assembly to see that its program is implemented.

Delegate W. C. "Dan" Daniel, first vice president of the Chamber and a member of the Virginia General Assembly, says, "I guess you really have to sit as a member of the General Assembly to realize the effectiveness of the studied recommendations of the Virginia State Chamber."

A definite companion of the Chamber's port promotion is its activity in world trade. An outgrowth of this was the first Virginia Trade Mission to Europe, led by Gov. Mills E. Godwin Jr.

The Kentucky State Chamber is active in many fields, among them sponsorship of College-Business Symposia.

These events, usually backed by state chambers, bring leading college students into meetings with businessmen so that they can get the facts on economic issues and our business system.

The Montana State Chamber began life at an impossible moment—in 1931 in the midst of the Depression. One of its first duties was to

11,000 times a day, some innocent American businessman gets caught up in foreign intrigue.

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All you have to do is call your own local Continental agent and talk to him in your own language. He'll put together a package for you (through Continental's own foreign offices and affiliates) that covers just about everything, just about anywhere in the world.

He'll arrange it so you pay one premium. If you want to pay it in U.S. dollars, and collect claims the same way, that's fine. Or you can pay and collect in a foreign currency. It's up to you.

If this message has reached you in the nick of time, communicate immediately with your Continental 007.

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10 PARK PL., NEWARK, N.J. 07101.



get hay shipped in to the state to feed starving cattle which were dying off from lack of water and food.

Today, the state Chamber has a program of action named "Working to Build Montana."

The importance of the state Chambers is indicated by the caliber of their board members.

Ben Gilmer, A.T. & T. president, is a former Georgia State Chamber member. So is Charles Kellstadt, former president and chairman of Sears, Roebuck and Co.

The California State Chamber has on its board of directors John L. Atwood, president of North American Rockwell Corp., Quentin Reynolds, president of Safeway Stores, Inc., and Charles F. Horne, president, Pomona Division, General Dynamics Corp.

The Florida State Chamber, based in Jacksonville, has studied the need for jobs as a means of settling social unrest.

Lifetime residents of St. Paul, Minnesota, now sometime need maps to get around—there has been that much change in the heart of the community. There is more culture to look at, to study and listen to in one week now than there used to be in a year.

The St. Paul Chamber helped get urban renewal on the road. Then the Chamber, along with the Metropolitan Improvement Committee, took up a challenge to get a new civic center where conventions, exhibitions could be held. The strongest kind of feeling was that private, local funds should do the work.

In two days time \$1 million was pledged. That should have been enough to see the job begun, but it wasn't. A state legislative committee upped the ante to \$1.5 million. Out went the Chamber bushbeaters. In two weeks they turned up \$2.25 million dollars.

Over 50 firms had made certain that taxpayers would not be asked to pay for the needed new civic center. It was an unselfish effort because the center was designed to include facilities which would be in direct competition with some of the donor companies.

Among other chambers which have sparked the physical redevelopment of their cities are those in Greater Haverhill, Mass., Fort Fairfield, Maine, Sheboygan, Wisc., and Watertown, S. D.

The 70-year-old Asheville (N. C.) Chamber has led the way in sponsorship of three bond issue cam-

paigns to finance urban renewal and a city-wide vote to approve construction of a new civic arts center and auditorium-convention hall.

San Antonio has rich history—The Alamo, Davey Crockett, Sam Houston. It has something in the future too—HemisFair.

Where millions flooded to Montreal last summer for Expo, San Antonio's Chamber hope millions will be coming this year to HemisFair.

In preparation for the big show the Chamber conducted a courtesy campaign among city's waitresses, bellhops and others in the hospitality industry. Scores of travel and feature writers have gotten guidance from the Chamber on what's good at HemisFair.

El Paso was the epitome of the wild, wild West when its Board of Trade was founded in 1873. It's safe to assume this organization worked to secure the first railroads which came in 1881 and helped bring a more modern civilization.

The El Paso Chamber has just finished a successful voter registration campaign, joining with other organizations to remind the citizenry of their civil responsibilities. More than 80,000 have registered, a new record.

But the modern campaign to stir up interest in elections was an amateur drive compared to the efforts of El Paso Board of Trade leaders in 1883.

The county seat had been in the ancient communities of San Elizario or Ysleta since 1854. An election was held to determine whether El Paso or Ysleta would be the capital of county government.

Although El Paso had only 300 registered voters, 2,000 votes were cast for El Paso instead of Ysleta. Historians credit El Paso's great victory to the public-spirited citizens of Juarez, Mexico, who gave their sister city across the border a helping hand in the election of 1883.

The two cities have been growing up together ever since, although administration of election laws in both communities has become considerably more sophisticated.

For 45 years, the Baltimore Chamber plugged for a bridge across Chesapeake Bay. It took perseverance before the magnificent seven mile bridge was completed in 1952. One of the good reasons for wanting the crossing was to tie together two parts of Maryland. Today, the bridge is also a basic part of a major

north-south highway. Next month Marylanders will vote on a new state constitution to replace a 100-year old antiquity. Thanks to the Baltimore Chamber and other chambers in the state, an antibusiness provision misleadingly called a "labor bill of rights" is not included.

The Baltimore Chamber also led a three-year fight to stop a \$16 million annual drain on the State's Unemployment Insurance Fund.

When Studebaker shut down its automobile plant in South Bend, Ind., five years ago there was the loss of a \$30 million annual payroll and 7,500 people walked home through the snow without jobs, without a future, with little hope.

South Bend was on the way to becoming the first ghost city of the space age.

At that point Paul Gilbert, member of the board of the South Bend Chamber, made a little speech in which he said, "This isn't Studebaker, Ind., this is South Bend, our home."

That set the tone. Retraining of ex-Studebaker employees began, re-employment got top priority. Men in the 50- to 60-age bracket began learning new skills. Studebaker President Byers Burlingame, in a public gesture, donated buildings, equipment and tools for retraining work.

Such national companies as Cummins Diesel, Kaiser Jeep Corp., Essex Wire Corp., took over old Studebaker space.

The panic ended and unemployment dropped to 2.1 per cent.

Affairs of South Bend have improved so much people now are talking about building a \$5 million Civic Arts and Sciences Center.

On occasion, the Greater Providence Chamber takes highly controversial positions. Two years ago the Chamber called for tax reform which would include enactment of a state income tax coupled with the elimination of inequitable taxes. There was a furor.

Since the Chamber stated its case the governor and many legislators have endorsed the need for tax reform and a state income tax.

When not involved with taxation issues, the Chamber has been the leader in improving the city, the port and in fighting pollution.

The St. Louis Chamber is off on a self-betterment project. It has brought in a man it calls "an outsider who is a qualified expert in Chamber work" to make a comprehen-

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From surgical masks in the delivery room, through disposable diapers and training pants, Scott will serve her life in hundreds of ways.

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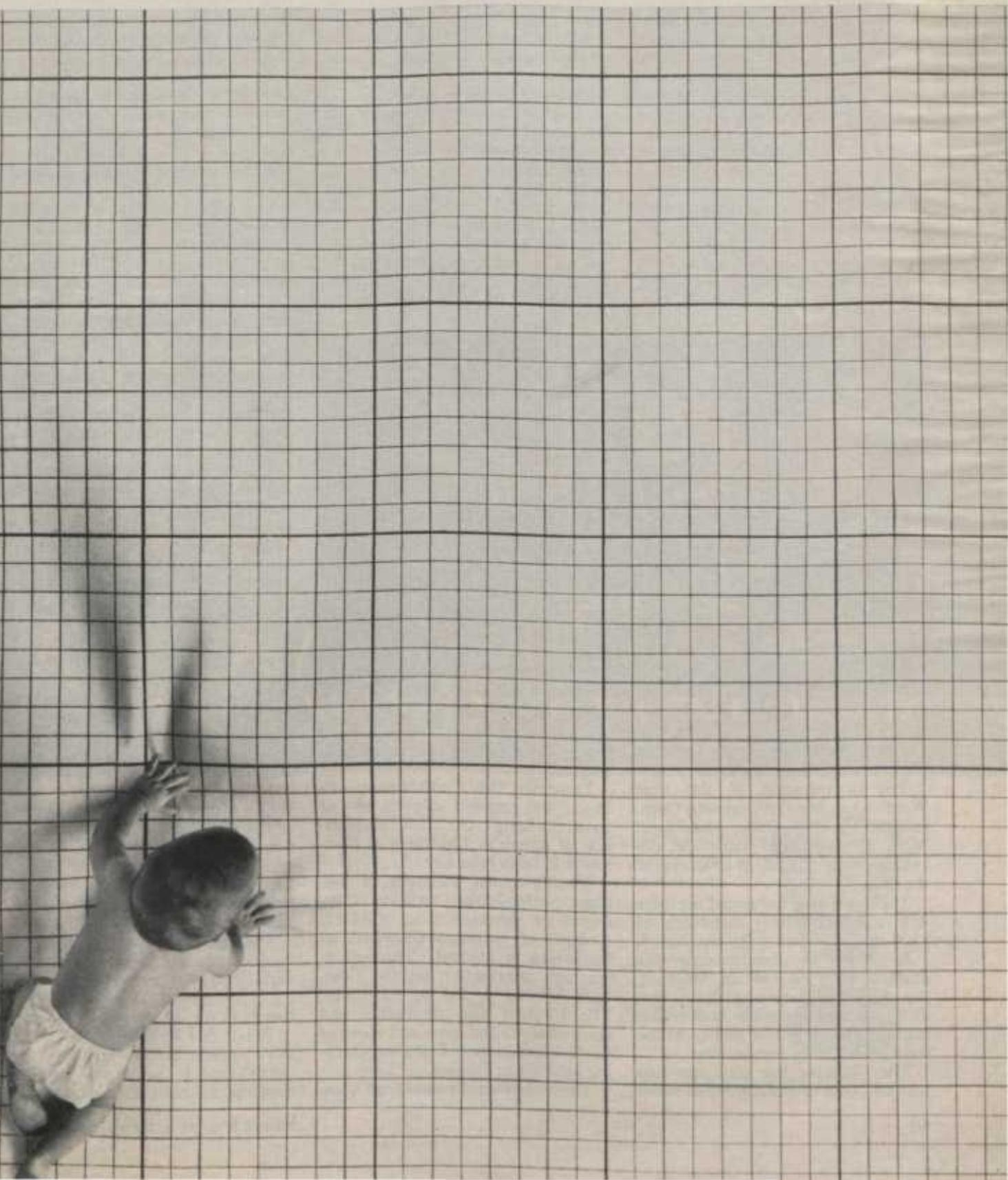
And when she's married, with a home of her own, Scott will help her protect her food, brighten her kitchen and wash her windows.

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200 YEARS OF BUSINESS LEADERSHIP *continued*

hensive survey of the organization and operation. Foster Barr, director of consulting services of the National Chamber, made the survey.

"We want to add new dimensions to our thinking and actions to fulfill our Chamber's purpose," said Edwin S. Jones, president of the St. Louis Chamber. "Simply stated, this purpose is to promote the growth and development of metropolitan St. Louis in all of its facets—commercial, industrial, cultural, educational and civic."

The Fort Worth Chamber dates its present dynamic program from a comprehensive study and analysis of the organization conducted by the consulting service of the National Chamber.

The study was completed in 1963, and the finished report submitted for action. Of 68 recommendations

downtown hotels, the Hotel Texas, was deeded to the Fort Worth Chamber Development Corp. by the Sid W. Richardson Foundation and Amon G. Carter Foundation. The Sheraton Corp. of America had agreed to lease and operate the hotel under a long-term contract.

Life can get downright exciting when American Chambers abroad, Amchams try to instill some Yankee ideas about business.

In 1963 five wild-eyed young Venezuelans attacked the offices of the **American Chamber in Caracas**. They pitched Molotov cocktails, burned books and documents and threatened Executive Director Harold Horan. No one was injured but three women employees became hysterical when flames reached the office ceiling.

Who did it? Communist mem-

merce in Okinawa includes representatives from 91 business houses. Its objectives are much like those of a Chamber in the United States. It will sound familiar to stateside Chambers that the Okinawa group tries to get foreign investment in the Ryukyu Islands. Investors and businessmen get assistance and information from the Chamber.

The creation of the **American Chamber of Commerce in Spain** came about as the result of the considerable increase in commercial and economic relations between Spain and the United States during World War I.

The end of the war of 1914-1918 opened a great vista for the future. Commerce between the countries greatly increased. This change, combined with other factors in 1917, crystallized the idea for creation of an American Chamber of Commerce based in Barcelona.

Now, in its fifty-first year, it is the first American Chamber of Commerce abroad to have nearly 4,000 members. Today it is not only active in Spain, but is part of the Council of American Chambers of Commerce in Europe.

The Chamber underwent an important change in January of 1963, approving a new set of bylaws. These bylaws confirmed that the American Chamber of Commerce in Spain was an affiliate of the Chamber of Commerce of the United States, whose operational directives with respect to the functioning of North American Chambers abroad would be observed at all times.

Through these reforms were created the Regional Centers, until then known as Delegations, which, by virtue of their own internal committees, were enabled to accomplish effective and constructive ends. While Barcelona, as the birthplace of the Chamber, occupies the position of prime importance, Madrid, which was the first of the Delegations, follows it closely. Afterward come Valencia, Sevilla, Bilbao, Zaragoza and Oviedo.

The **American Chamber in Italy** is another of the larger Amchams—with 2,540 members. It has durability, too—118 of those have been members for 40 years or longer.

What do Americans do? They work against double taxation, hold import-export seminars, conduct business methods courses, organize

MACON ON THE MOVE



Civic and commercial progress are always on a Chamber's agenda.

included in the study, 56 have already been accomplished.

The organization of the Fort Worth Chamber Development Corp. resulted in the Great Southwest Mark IV Industrial Park and development of the latent potential of the area.

The 1,000-acre industrial complex will represent a total investment of \$100 million when fully developed.

In order to accommodate the mushrooming convention business, the Chamber began planning an elaborate and complete convention center. Today, it is a reality in the form of an \$18 million facility.

The Chamber has gone one step further. One of Fort Worth's finest

members of the National Forces of Liberation.

Presently the Chamber—operating a 400-year-old city—is one of those forming AACCLA (Association of American Chambers of Commerce in Latin America).

The **American Chamber in Belgium**, which dates back to 1898, serves as Secretariat for CACCE (Council of American Chambers of Commerce in Europe). Through it, business information on the Common Market is fed to Amchams. The Council also represents and gives effect to the aims and views of U. S. businessmen living or carrying on work in Europe.

The **American Chamber of Com-**

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tours of foreign buyers to the United States, shepherd American buyers in their areas, publish papers, pamphlets and books on business.

They also get into local betterment work. The Florence branch office of the Italian Chamber distributed money and arranged loans for artisans whose shops were ruined in the floods of November, 1966.

Down in South America, the **American Chamber in the Argentine** publishes a newsletter which is invaluable in dealing with commerce, laws, decrees, trade, finance, industry and livestock.

A wide range of services is performed for the American business firms which are members and for firms in the United States doing business in the Argentine.

The **American Chamber of Commerce for Brazil** has been serving the U. S.-Brazilian business community for over 50 years. In addition to working daily, in dozens of ways, to bring about host country goodwill toward the local American business community, this Amcham translates all new laws, regulations, decrees, pending legislation affecting business interests; and issues an employment bulletin every fortnight.

At present it is emphasizing defense of free enterprise in the face of increasing statism, convincing demonstration of the reciprocal value of foreign investment, identification of resident foreign business enterprises with the host country and the discharge of civic and social responsibility.

In many ways the **Taipei American Chamber of Commerce** on Taiwan is a continuation of the old Shanghai American Chamber which, of course, went by the boards when Mao Tse-tung took over the mainland.

Hundreds of American firms have large operations on Taiwan and the Chamber is invaluable for them as well as for Chinese industrialists and merchants.

In the beginning in 1951 the Chamber was almost entirely made up of marketing people. Now there are large percentages of members in transportation, manufacturing, banking and several other business endeavors.

Another kind of foreign-oriented Chamber are those like the **British-American, French-American, and Italy-America Chambers** in New York.

Any American planning to do

business in Europe might well go see the appropriate Chamber. The British-American group publishes the excellent *Trade News* and several other informative papers and magazines.

The Italy-America Chamber goes back to 1887 making it the first chamber of foreign commerce set up in New York.

Nearly anything to do with trade in the appropriate country is handled by these groups.

Chambers of Commerce are not all-male, although sometimes that idea gets around.

Such **Women's Chambers of Commerce** as those in Kansas City, Atlanta and St. Louis are active and effective in their fields.

St. Louis ladies got together in 1913. They have aided Boy's and Girl's Towns in Missouri, worked with the blind and promoted a botanical garden.

The Kansas City Women's Chamber has completed a project to help provide a reference library for the benefit of hundreds of thousands of students.

Atlanta ladies have helped turn their city into a center of art and music.

Day nurseries have been licensed because of the ladies' work. Sanitation has been improved and greatest of all, the Atlanta ladies sponsored enrollment of women at that bastion of masculinity—Georgia Tech.

No longer can all Tech students say, "I'm a rambling wreck from Georgia Tech and a helluva engineer."

Times do change. What a city wants today is far different from what it wanted at the turn of the century. The **Greater Winston-Salem, N.C., Chamber** in 1894 set out to attract the following businesses: carriage and buggy factory, snuff factory, cheroot factory, shuttle-block factory and a factory which turned out apple butter and pickles.

In recent years the Chamber has led the way in attracting investments by outside companies. Last year \$65 million in new money was invested in the city.

Instead of snuff factories, Winston-Salem is now selected as a plant site by such firms as Western Electric Co., Varco Steel, Inc., R. J. Reynolds Tobacco Co., Hanes Corp., Bahnson Co., Fairchild Hiller Corp. and Wachovia Bank and Trust Co.

The **Chamber of Commerce of the Borough of Queens (N.Y.)** op-

erates on a broad scale. It's so busy it's called "The Mad, Mad, Mad, Mad Chamber."

It's active in finding jobs for minorities or anyone else and providing information on Queens businesses. To wit: Two years ago a mother shopping in Astoria, Queens dropped her son off in a barbershop for a trim. A year later while again Christmas shopping, she wanted to get another haircut for the lad. She couldn't find the shop which she had liked.

The Chamber turned the address up for her.

The temper of a town may determine what kind of Chamber it has and what its projects might be.

Elizabeth City, N.C., is an old town and the Chamber appreciates that it has attributes, attractions and angles few other cities have. In an effort to save some of the old buildings and make them useful the Chamber has led the way in restoration and conversion of old structures.

John Adams was President when the **Greater Philadelphia Chamber** was first formed. The original founding father was Thomas Fitzsimmons, statesman, lawyer, Revolutionary War patriot and signer of the Constitution.

Since those olden days the Chamber, and its predecessor organizations, have had a lively history and a good run of accomplishments.

Another historic town, Richmond, Va., has had many great moments. The Civil War was hardly over and Reconstruction was the order from Washington when the **Richmond Chamber** was founded in 1867.

The modern-day Chamber helped bring about the Civic Center which will include numerous major buildings for use by visitors, conventions, athletics and business.

The **Louisville Chamber** was formed by the union of four local business and convention offices. Since the amalgamation in 1950 the Chamber has stepped on the gas.

It felt a need for Kentucky to be on Eastern Standard Time and saw to it that the change from Central Time was brought about. The Chamber brought about organization of the urban renewal office, formed a Kentucky business lobbying team. Other major efforts have been in zoning, air pollution, education, hospitals, counseling for small business, public facilities, convention business, transportation, open housing, industrial development.

Many prominent businessmen



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built-in luxury to begin with. And a whole slate of accessories that let you posh it up as much as you wish. Three: Cutlass gets your men there with authority. And economy. Boasts the biggest Rocket V-8 a Cutlass ever carried. Yet, improved low-end torque actually nets better mileage.

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have been Chamber members. They include Julian P. Van Winkle, Jr., president, Stitzel-Weller Distillery; two former presidents of the Louisville and Nashville Railroad Co., John E. Tilford and William H. Kendall; Wathen R. Knebelkamp, Churchill Downs, Inc.; William S. Cutchins, Brown & Williamson Tobacco Corp.; George Garvin Brown, Brown-Forman Distillers Corp., and William H. Abell, Commonwealth Life Insurance Co.

Established on May 14, 1887, by six businessmen and \$5,000, the **Birmingham Area Chamber** is in the thick of almost every fruitful project undertaken across metropolitan Birmingham, which includes three counties and 768,000 people.

Within the Chamber building the idea for a civic center was conceived and the money pledged for a feasibility study.

Ground is to be broken for it in late 1969.

A study worth \$6 million to the city was performed by the Chamber's Research Department and used by the Jefferson County legislative delegation in its successful effort to have the state gasoline tax reapportioned in favor of the urban areas. The Birmingham area's increased share was \$6 million a year.

W. A. McDonnell, now retired as chairman of the board of the St. Louis-San Francisco Railway Co., set much of the tone for the **Little Rock Chamber**. Mr. McDonnell served two terms as the Little Rock president and was a president of the National Chamber after moving to St. Louis.

Soon after World War II the Little Rock Chamber intensified industrial development.

Six years later the Chamber helped re-open city high schools after integration problems. Since then integration has been on an orderly schedule.

Beer may have made Milwaukee famous but the Association of Commerce has helped keep it so—and it has vastly improved the city.

The **Milwaukee Association** can rightly be called a "manufacturer" of community development and achievement.

It all began in 1861 when Captain Mapes of Ripon was hired "to visit various sections of the state to make propaganda for Milwaukee." He was paid the princely sum of \$750.

The next year the Association found itself in a situation rarely encountered since. It had more mon-

ey than it needed. Dues were remitted.

The **Mobile Chamber** has been in business for 132 years and it seems to become more active as the years roll on.

The Chamber put together a development package which turned a largely uninhabited island four miles off the coast into one of the South's finest resorts. It's a \$50 million development.

The Chamber's Education Committee was something of a midwife to the new University of South Alabama which already has 3,300 students.

The Chamber stepped into the breach when 15,000 civilian employees at an Air Force base lost their jobs. Instead of losing a \$90 million payroll, the Chamber's industrial solicitation program assured the area of a \$200 million payroll from new industries and businesses.

Included among prominent businessmen who have been Chamber directors are: Colon Brown, chairman of the board, National Gypsum Co.; Glen P. Brock, president, Gulf, Mobile and Ohio Railroad Co.; and Captain Norman Nicolson, president, Waterman Steamship Corp.

The **Phoenix Chamber** predates the state of Arizona by 24 years; its organization year was 1888. An editorial written about the Chamber years ago said "... by the formation of the Chamber, Phoenix has developed from being the flabby center of an inchoate and molluscular mass of probabilities into a vertebrate organism, of which the backbone is the aforesaid Chamber..."

Another big city chamber, **Miami-Dade County Chamber**, has been aviation-minded, boosting a proposed remote, transitional jet airport.

It was also a leader in modernizing local government.

The **Jackson, Miss., Chamber** works hardest on better educational facilities, culture, recreation and new business. As a result, in 1927 Jackson became the smallest city in the country to have a Grand Opera season. The Chicago Civic Opera provided the music.

Fort Smith, Ark., isn't a big city but it has a big-minded Chamber.

Eighty-one years ago the **Fort Smith Chamber** was formed "to advertise Fort Smith, to induce immigration, to solicit the location of factories, to collect statistics and exhibits, and to promote all enterprises whose object shall be the de-

velopment of our resources and the addition of wealth and prosperity of Fort Smith."

In pursuing those objectives over the years the Chamber has gotten the first bridge built over the Arkansas River; bought land for an early industry, a flour mill; encouraged hundreds of companies and plants to locate in town; brought natural gas to town; instrumental in having electric street cars installed; a hotel built; streets paved; worker housing constructed; rodeos organized. It has run goodwill tours; publicized anything worth publicizing; put on livestock shows; produced the land for the city airport; bolstered the coal industry in the neighborhood; gotten a flood wall started along the river and sponsored business and education forums.

The **Columbus, Ohio, Chamber** has led the way in taking care of the automobile. The Columbus Chamber was the force which produced a 1,200-car underground parking lot beneath "State House Square" and completed an inner belt expressway system which was connected with the interstate system.

Columbus is one of the few large cities not hit with major rioting and the Chamber has had a hand in holding off trouble with its programs for creating jobs.

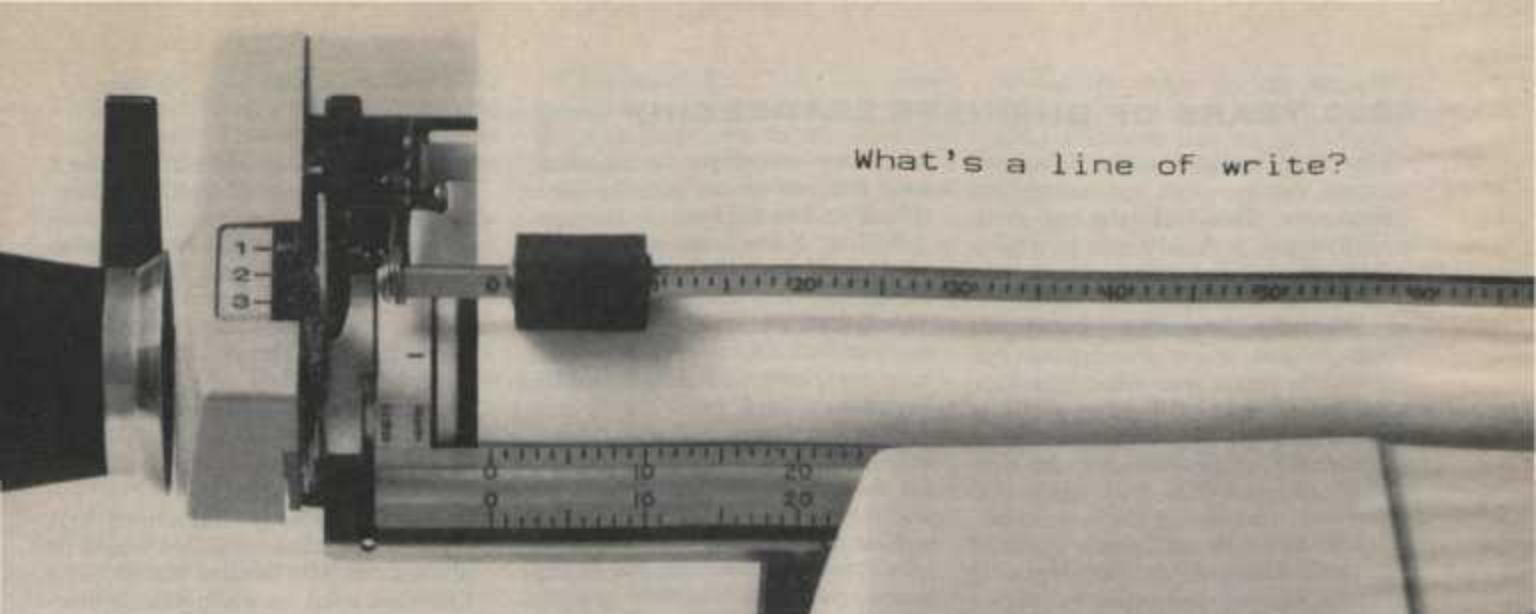
Eight men meeting in the rear of a furniture store organized the **San Diego Chamber** 98 years ago. The **San Francisco Chamber** was the first west of the Rockies and San Diego's was the second.

Within a year the San Diego Chamber was hard at work to get the means to prevent silting of the harbor, establish a port of entry in San Diego, get a railroad to town, have the city designated as a station for meteorological observation, ask for fortifications on San Diego Bay and establish a post road to Yuma, Ariz.

History records the Chamber's success. For one thing, the U. S. Navy today is happy that San Diego's harbor didn't silt over. The harbor has come in quite handy several times during wars.

George Champion, chairman of the board of Chase Manhattan Bank, got part of his education in San Diego before moving on to New York.

Up the coast, the **Hollywood Chamber** hasn't entirely concerned itself with the movie colony. Hollywood used to be in danger of being washed away almost any winter from torrential rains. The



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200 YEARS OF BUSINESS LEADERSHIP *continued*

Chamber realized early that vast storm drains were expensive, but necessary. This foresight has given Hollywood probably the best protection against winter rains in Southern California.

When the Denver Board of Trade was formed three generations ago the town was a somewhat lonesome trading post of little fame and less consequence. The **Denver Chamber of Commerce** has brought in railroads, air travel and air mail, and worked wonders with irrigation.

The 115-year old **Greater Portland (Maine) Chamber of Commerce** is busy planting the idea in young folks' heads that Maine is a great place to live and work. The Chamber is tired of seeing young college graduates rushing away and is doing something about it. It is matching graduates with jobs, conducting extensive advertising programs directed toward graduating classes and arranging for interviewing between students and industry at the University of Maine.

Another project is developing the waterfront.

Prominent in Portland Chamber affairs is Carleton G. Lane, president of Union Mutual Life Insurance Co.

In 1950 Utica, N.Y. was based on the textile industry. By 1952 it wasn't. Within that period 12,000 textile jobs disappeared. The **Utica Chamber** led the way in plugging the gaps and now it leads the way in selling Utica to Uticans, keeping the kids home after they graduate and generally creating enthusiasm among Uticans.

The **Chamber of Commerce of Greater Kansas City (Mo.)** has mixed business with pleasure. It has turned the city into a major sports center.

The Chamber has helped pass two huge bond issues which provided money for stadium construction, airport development and betterment projects.

Prominent businessmen have been Chamber workers. They include Elmer F. Pierson, president of The Vendo Co.; W. D. Grant and J. C. Higdon of Business Men's Assurance; John S. Ayres, president of Cook Paint and Varnish Co.; and Joyce C. Hall, founder of Hallmark Cards, Inc.

Scores of American cities have had the jarring experience of having their economies jerked from under them. That is, they have had the Department of Defense close huge military installations which

for years—sometimes generations—have pumped money, vitality, diversification into the area.

Salina, Kans., was such a place when in June, 1965, Schilling Air Force Base was declared redundant. Thirty-two per cent of the town's income and a quarter of its population was lost and 3,900 dwellings vacated.

The rebound—called "Swords Into Plowshares"—was so successful that a book has been published about it.

New industries, businesses and educational institutions flowed in because the **Salina Chamber**, and other Salina groups cooperated with state, local and federal authorities.

Much the same thing happened through the **Springfield Joint Civic Agencies**, when the famed Springfield (Mass.) Armory was closed.

gap. It formed an industrial council and helped the city acquire federal property. All is going well now with schools, an airport and 30 firms with 1,100 employees in the former base area.

The **Livermore, Calif., Chamber** kept the old Navy Air Station from being sold as surplus and did the preliminary work in locating a permanent tenant for the facility. It is now the location of the Lawrence Radiation Laboratory.

When the Navy announced that the Naval Ordnance Plant would be phased out, the **Greater Macon (Ga.) Chamber** went to work with a massive campaign to sell the installation as a going business. Through these efforts, a liability was converted to an asset. Employment rose after the plant was sold to private industry from 450 employees



Fund-raising, or breaking ground for a City Hall, business pitches in.

When Lincoln, Neb., received word that its Air Force base, the equivalent of the fifth largest city in Nebraska, was moving out, the **Lincoln Chamber**, city and county officials, and other interested parties, formed the Lincoln Opportunity Team. Its sole purpose was to lessen the impact. By June, 1966, the base was deserted.

But by June, 1967, the base was 80 per cent filled with new and expanded industrial employers. Lincoln had lost a sixth of its population in one year and saw in that same year manufacturing employment rise nearly five per cent.

When its Snark Missile base was closed the **Presque Isle (Maine) Chamber** was called upon to fill the

to 2,300 at the present time. This is a good example of the ability of the American people to solve their problems through their own efforts.

These comebacks, like a score of others, saved their towns from serious business slumps.

Has anyone ever heard of the megalopolis of Acadiana? It's doubtful that many have, but it is an actuality and a growing one. It is centered on Lafayette, La., and covers the Cajun country where Acadians from Nova Scotia settled. Evangeline is a literary product of the move from the north.

The **Greater Lafayette Chamber of Commerce** has been a moving genius in turning the lovely area into a modern city and the basis for

a junior size megalopolis. The Chamber smoothed the way for the passage of 39 consecutive bond issue elections which have provided the wherewithal for progress.

Since French is almost as prevalent as English, the natives say "Laissez le bon temps rouler."

The Niagara Falls Area Chamber of Commerce is 50 years old this year. It has more than the falls going for it. The Chamber is one of the busiest in the country.

It favors among others things, extension of the loaned executive plan to spruce up city government, free trade between Canada and the United States, permanent voting registration, urban renewal and pollution fighting.

Many Chambers are active in the educational field.

The Staten Island Chamber runs what is probably the longest continuously operating business-education program in the country. It is 18 years old. It consists of a group of 35 teachers who visit a different industry each week for 15 weeks. Teachers receive points for taking the course which is applied to salary and promotion differentials. In the autumn, high school teachers participate and, in the spring, elementary and junior high teachers make the circuit.

The Greenwich (Conn.) Chamber of Commerce and Civic Council publishes an informative booklet called "The Case for Private Enterprise." It is directed at boys and girls.

The El Monte and South El Monte (Calif.) Chamber sponsors high school economic education program to help teach business and economics.

The Battle Creek (Mich.) Chamber has completed a second "Career Opportunity Day" which is designed to halt the brain drain from the area. Twenty-one firms conducted 318 private half-hour job interviews with area college seniors.

One of the most recent, and perhaps unique projects of the St. Petersburg (Fla.) Area Chamber has been the formation of the nonprofit Pinellas County Educational Foundation. The task of this Foundation will be to implement and coordinate a master plan for the educational needs of Pinellas County citizens through 1980.

The Baton Rouge (La.) Chamber has made good use of businessmen and business know-how in attacking many of the problems of the city such as financial operations of the school system.

Educational programs are a strong suit of the Mon-Yough Chamber in

McKeesport, Pa. They are aimed primarily at preventing dropouts, keeping graduates in the area and meeting the needs of business and industry there. Among its prominent former board members is James S. Mack, president of G. C. Murphy Co.

The Long Beach, Calif., Chamber is not resting on its laurels after helping the city obtain the *Queen Mary* as a tourist attraction. A special Chamber task force on long range planning has drafted an ambitious, but realistic, set of proposals for the city. In carrying out some of the more difficult projects, it recommends use of the National Chamber's "Forward America" approach, designed to involve all the elements of a community in reaching common goals.

Joe H. Roberts, president of the Butte, Mont., Chamber, had personally spearheaded a drive to get rid of unsightly buildings. With the owners' permission, he had demolished them with his own crews. Former directors of the Butte Chamber include J. E. Corette, president of Montana Power Co., and his brother, R. D., a member of the National Chamber's board.

There are a host of good—some of them are quite new—district, area, regional, county or dual-city chambers.

The Brattleboro Area Chamber was instrumental in forming a Regional Planning Commission in Vermont.

John Harper, president of the Aluminum Co. of America, is from Blount County, Tenn., and he was active in the Blount County Chamber before he moved to the East.

The Yuma (Ariz.) County Chamber paid for advertising 45 years ago which identified a "frostless orange belt of the Southwest." It was in the Yuma area which is now a major orange producer.

The Bergen County (N.J.) Chamber was formed 41 years ago after construction of the George Washington Bridge over the Hudson was assured. Members came from the ranks of those who had been instrumental in winning the bridge for the county. They had the foresight to know that the bridge would open up Northern New Jersey and that they needed an organization to see it open right.

The Deming-Luna (N.M.) County Chamber saw to it that a highway was built from Columbus far into the interior of Mexico. This made the border towns major ports of entry into the United States.

The Cape Cod Chamber has

fought for years against unsightly billboards. Lower Bucks County (Pa.) Chamber has an active Business Ethics Committee which, among other things fights effectively against misleading advertising. The Auburn and Cayuga County (N.Y.) Chamber, not one of the large groups, raised \$8,000 overnight to save the local bus service. Then International Harvester Co., closed its plant in the area and offered the property to the community for \$1. The Chamber quickly put together a development corporation which brought new industries in to take over the vacated space.

The Long Island (N.Y.) Association of Commerce and Industry concerns itself primarily with business growth, jobs, profits, movement of people and goods, taxes, legislation and government modernization, environmental control.

Among the hundred or so other hard working district and county Chambers are the Montgomery (Ind.) County Chamber; Northwest Connecticut Chamber; Cambridge-Dorchester (Md.) Chamber; Cambridge, Ohio, Area Chamber; Cadillac, Mich., Area Chamber; Camden and Kershaw County (S.C.) Chamber; Delaware County Chamber of Chester, Pa.; Deaf Smith (Tex.) County Chamber; DeSoto County (Fla.) Chamber; Ashland Area (Ky.) Chamber; Ashland Area (Wis.) Chamber; Auburn Area (Calif.); the Bellefontaine Area (Ohio) Chamber; Wayne County (Pa.) Chamber; Talbot County (Md.) Chamber; Truth or Consequences and Sierra County (N.M.) Chamber; Marietta Area (Ohio) Chamber; Mayfield-Graves County (Ky.) Chamber; Kerr County (Tex.) Chamber; South Texas Chamber; Owosso Area (Mich.) Chamber (leader in collecting \$160,000 for industrial development); Panama City-Bay County (Fla.) Chamber; Reedley District (Calif.) Chamber; Oregon Tri-City Chamber; Orange County (Calif.) Chamber and the Lower Rio Grande Valley (Tex.) Chamber; Newark Area (Ohio) Chamber.

What is the future of chambers? Ernest B. Brown, executive director of the Greater Uniontown (Pa.) Chamber holds strong views:

"We're going to have to stop being the trained pussycats of the 'establishment' and become tigers. Many local chambers have been information centers and producers of dollar days and little else for too long. If we don't provide the local leadership in solving community problems, Uncle Sam is going to put someone in here to do it for us."

END

In the heart of old New York (below) are two early Chamber homes, the Tontine Coffee House at far left and Merchant's Coffee House at far right. Members now meet in Great Hall (right) of its new home, 65 Liberty St.

COLOR PHOTO: HOTKIN, PFT



COURTESY OF THE NEW YORK HISTORICAL SOCIETY, NEW YORK CITY

Saga of the City

HOW MEN OF COMMERCE MADE NEW YORK

New York Chamber's leadership brought the city great progress from subway to pure food laws

Song and dance teams touring the small-town cafe circuit still get mileage from this bit:

"If you want business, go to New York."

"Oh, yeah, I went to New York. And I got the business."

They were getting yuks with such burlesque type humo as this in the coffeehouses of Boston a couple of hundred years ago, and New York business has been bearing with it ever since.

Leave out the inflection that produces a belly laugh in Wetumka and it's true. Rowland Hussey Macy got the business. So did Gimbel's descendants. They got

Associate Editor WILBUR MARTIN, who wrote this article, spent weeks of research in the citadel of American commerce that is New York City.

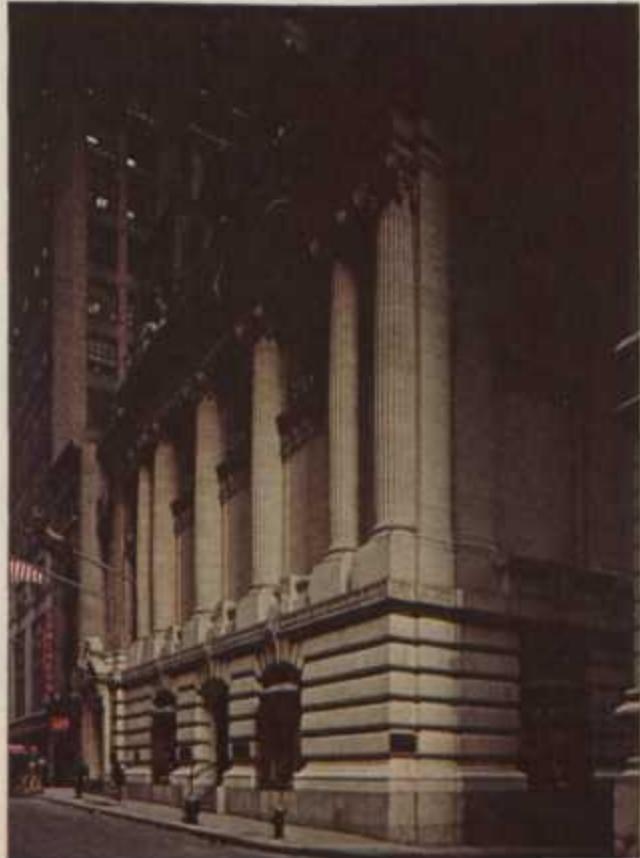


the business and have been getting plenty ever since.

New York and business are synonymous. They have been ever since that celebrated commercial transaction in which Peter Minuit picked up Manhattan Island from the local Indians for 60 Dutch guilders.

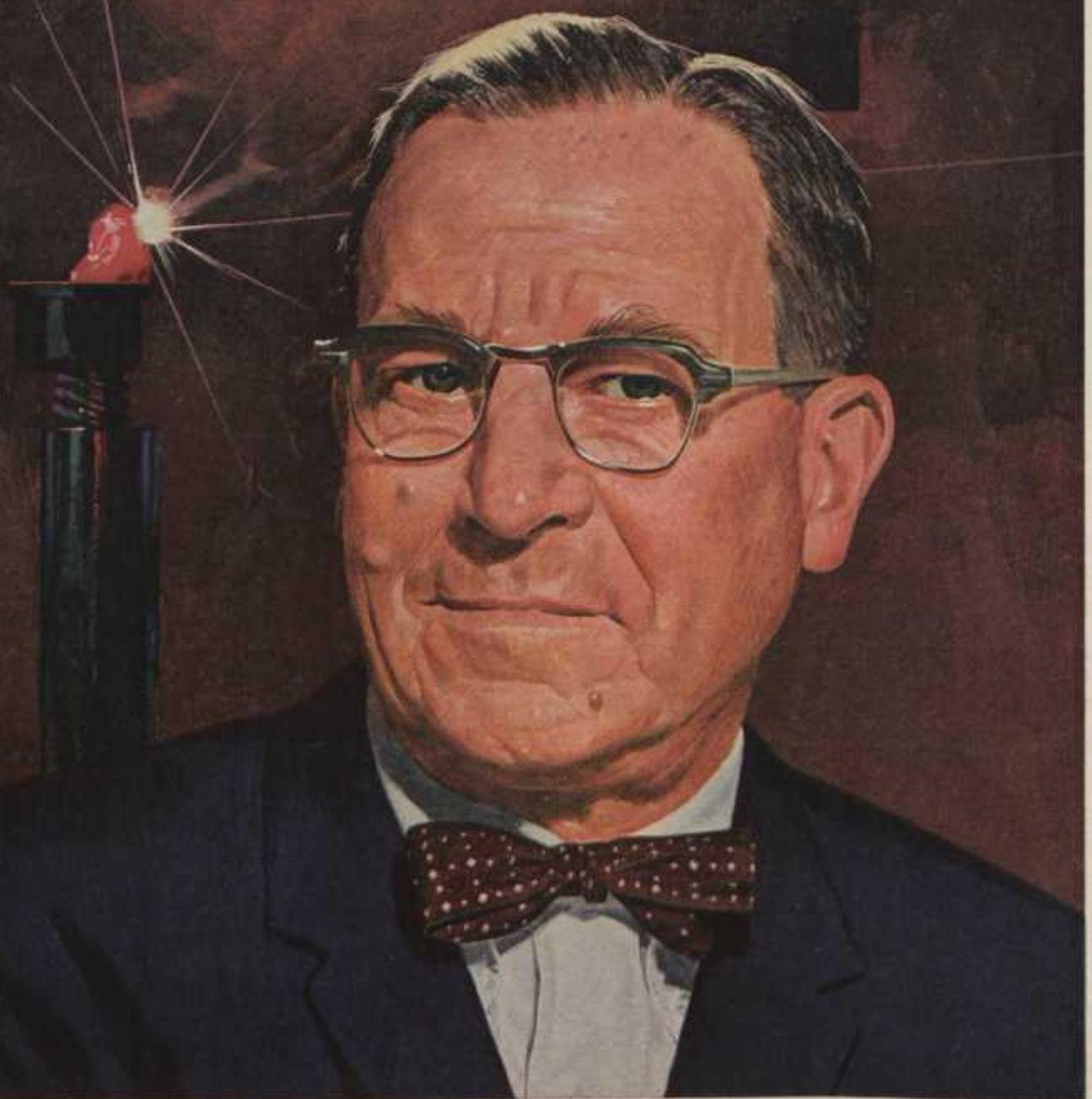
But the first real step in the intertwined story of New York City and business—one that led a tree-shaded, slow-paced city of 20,000 to what it is today—came 200 years ago this month. In Fraunces's Tavern, 20 merchants banded together to form what is generally conceded to be the oldest commercial organization in the world independent of government support.

Most of the foundation for New York's pre-eminence is in large part a monument to the New York Chamber of Commerce and its members over the years: the As-



COMMERCIAL

REPORTS FROM THE



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CHEMICAL BANK NEW YORK TRUST COMPANY

HOW MEN OF COMMERCE MADE NEW YORK

continued

tors, Vanderbilts, Rockefellers, Morgans, Sachs and Whitneys, to name a few.

It's responsible for, among other things, the subway, Port of New York Authority, a continuing water supply, commercial arbitration, the first pure food laws and has a valid claim to starting the business lunch.

It stood behind De Witt Clinton "digging that damn ditch," the Erie Canal, which opened the West and insured for all time New York's place as the premiere gateway to a nation.

And the Chamber backed Cyrus Field's Atlantic cable, a communication artery binding the old and new worlds.

The New York Chamber of Commerce was founded on the principle of thoughtful deliberation and still holds town hall meetings to debate and decide broad policy issues.

But it can move with uncommon speed when the community need

2,500 main offices are located there). It's a center for banking (more than 100 banks with some 650 branches and deposits estimated at \$70 billion plus), finance (350,000 people work in various aspects of it), publishing, advertising, entertainment and dozens of other fields.

The small make it big. Of about 30,000 manufacturing firms, 95 per cent employ fewer than 100 people and 99 per cent fewer than 500; of some 76,000 firms in retail trade, an estimated 81 per cent have fewer than eight workers, 98 per cent fewer than 50.

You can get more of anything and everything in New York City than anywhere else (7,000 laundries, 5,000 beauty shops, 4,200 barber shops, 3,800 cleaners).

It's a city about which more words have been written than any other place in the world, with a skyline that needs no label to identify it—at the moment. It's changing so

Charney and chairman of the New York Chamber's labor-management relations committee. "But also a city of maximum competition. If you're good and know you're good, I think New York is the place to be."

When the 20 merchants met on April 5, 1768, and the New York Chamber was formed, the northern limits of New York City stopped at the present City Hall. The value of the entire city was estimated at less than that of a single block in lower Broadway even 50 years ago, a far cry from the almost inestimable worth today. Assessed property valuations alone are nearly \$32 billion.

The purpose of that meeting 200 years ago was to form a society that would promote and encourage commerce and industry, adjust disputes and procure laws and regulations for the benefit of trade in general.

The founders were a cosmopolitan



DeWitt Clinton celebrates finish of Erie Canal by blending lake water with Atlantic

demands, as in the great cholera panic of 1892, when thousands of immigrants were trapped in quarantine on ships in New York's harbor.

Or it can thunder at corruption and greed, as in 1871, when it formed a "Committee of 70" to mastermind a municipal political campaign that overthrew the legendary Boss Tweed and his corrupt Tammany ring.

New York business is overwhelming. It's the corporate headquarters of the world (roughly

fast, massive stone giving way to gleaming glass, those postcards may become collector's items.

Some 14 to 16 million tourists annually come to see and spend—hundreds of millions—and say: "It's a great place to visit, but I wouldn't want to live there." And for every one, there are at least 10 somewhere in the world who wish they could come to stay.

"It's a city of maximum opportunity," says David L. Benetar, a partner in the law firm of Nodlinger, Riegelman, Benetar and

tan group of many different nationalities, emphasizing the monumental role immigration was to play for this gateway city and the legion of rags-to-riches stories that were to come from wave after wave of Germans, Poles, Irish, English, Danes, Hungarians, Italians, Spanish, every nationality, all creeds and religions.

For a motto, the new merchants' organization picked "Non nobis nati solum," "Not born for ourselves alone." History shows the founders and the men that followed

took this quite literally. It believed in basic rights and freedoms and scorned a suggestion by Maj. Gen. Patterson, superintendent of the city on July 12, 1779, that scavengers be employed to clean up the city and keep what they gathered to sell for their own profit.

Why?

"This would interfere with the common right of mankind . . . every person who pleases has a right to take dirt out of the streets."

It took the fledgling Chamber only as long as its second meeting to wade into the battle for the public good. Strange as it seems today, the fight was over wheat, then the colony's chief staple and export commodity.

There were complaints abounding over the quality, the price and the quaint practice of tricking up the flour casks with false bottoms and sides to cut actual volume.

At a stormy meeting, attended by millers and bolters and bakers, the Chamber announced its members were not going to pay more than 25 shillings six pence per ton, and to back up the threat, it sent an agent to Philadelphia with orders to buy up to 2,000 barrels which would be available to those in New York who needed it.

The merchants never had to carry out the threat, the price went back down. But for good measure, the members instituted a drive that led to a uniform flour inspection system and then carried on to fix a standard ton weight for all articles of export.

First chamber president

The first president of the New York Chamber was John Cruger, a colonial merchant who successfully led the American colonies' struggle against the British Stamp Act in 1765.

It was he who promised, on the receipt of a royal charter for the Chamber, March 13, 1770, "we will exert ourselves on all occasions to promote the general interest of the colony . . ."

The charter was an impressive document, about three feet wide with a massive wax seal, six inches in diameter, of the crown of George III. It disappeared around the time of a great fire that destroyed much of the city and presumably burned. Princess Alexandra of Great Britain, last Oct. 13, delivered a copy as the Chamber began a two-hundredth anniversary celebration to be climaxed at a banquet April 9 in the Waldorf-Astoria hotel.

The organization had better luck

with its great seal, made in 1772 of solid silver and about three inches in diameter and an inch thick. This disappeared in the Revolution, but someone found it in a curio shop in London years later and shipped it back.

Booster for New York

In its early years, the Chamber zealously set about to make sure New York City took a back seat to no other city in the colonies. To encourage fishermen to bring their wares to its wharfs (forerunner of the Fulton Street fish market), it offered prizes out of a fund of \$200 entrusted to it by the Assembly of New York for this purpose. Winners for the biggest catches were dutifully recorded in the Minute Book, a worn volume that is preserved today as a remarkable diary of the city's times and trials.

About this same time, the first mention of fire insurance occurs, when on April 3, 1770, "Mr. Thurmon moves that, as it is the desire of a number of the inhabitants of this city to have their estates insured from loss by fire, and that losses of this sort may not fall upon individuals, proposed that the Chamber take into consideration some plan that may serve so good a purpose under the direction of this corporation."

The suggestion came up twice, but was never acted on. It fell to John Pintard, a later member and officer, to found New York's first fire insurance company in July, 1787. (At the last count, 742 insurance carriers operate in the city.)

The Revolution was a time when spirits were sorely tried for some members of the Chamber who found it impossible to break their ties with the Crown.

It was also the time when New York first began hearing it was "a great place to visit, but I wouldn't want to live there" and from no less a personage than John Adams, second President of the new and independent United States.

After a visit with three founders of the Chamber on a stopover enroute to Philadelphia in 1774 for the Continental Congress, he had this to say:

"With all the opulence and splendor of this city, there is very little good breeding to be found. . . . At their entertainments there is no conversation that is agreeable; there is no modesty, no attention to one another. They talk very loud, very fast, and altogether."

There is no record if he referred

to the forerunner of the modern Manhattan cocktail party, but there is a record of a comeback to Adams's remarks, from historian John Austin Stevens Jr. who figured "a word of praise from him was quite as rare as a good New England dinner."

This same period was notable for imagination and vision on the part of New York businessmen as to what was going to be needed in the years to come, and the first mention of the necessity for a canal to connect the waters of the Great Lakes with the Hudson River was mentioned in Chamber minutes in 1776.

But this idea languished, as did many others. And indeed the entire organization was to lie dormant, not too long after its reorganization following the Revolutionary War, for 11 years—from 1806 to 1817.

Eminent institution revived

New York and its business stood on the threshold of the period that was to turn it into a burgeoning metropolis when Cornelius Ray summoned the Chamber into meeting, March 4, 1817, for the purpose of "reviving this once eminent and highly useful institution."

The meetings were to be held in the Tontine Coffee House, home of the New York Stock Exchange, but soon would shift to the Merchants' Exchange.

The key to greatness lay in opening up the West. In 1817, Clinton began digging the Erie Canal, amid ridicule. This was a project stoutly backed by the Chamber, for only a cheap means of transportation could unlock the storehouse of the frontier. When Clinton's folly was completed in October, 1825, it accomplished its purpose far more successfully than dreamed.

Freight rates tumbled, pioneers moved into the interior, and the crops and furs and timber came rushing to the sea.

Just raising the capital for the project had been enough to create momentum for the city's growth to the premier financial center.

Only a few years later, a giant network of railroads fanned out and legendary names of New York and the nation were heard: Cornelius Vanderbilt, James Jerome Hill, Jacob Schiff, Ned Harriman.

An early merchant described the city as being "great . . . because of its great ocean harbor of inexhaustible possibilities."

Because commerce was the life-

HOW MEN OF COMMERCE MADE NEW YORK

continued

blood of the new nation, the harbor quickly became its pocketbook and built the city into the financial giant it remains today. It is still the busiest port in the nation, with a ship sailing on the average of every 20 minutes, 24 hours a day, seven days a week, with import and export ocean-borne general cargo running around 14 million tons. The port district is generally defined as a circle radiating 25 miles in each direction from the Statue of Liberty, some 1,500 square miles that spill up the Hudson and East Rivers, with 650 miles of developed waterfront and deepwater berths for 400 vessels.

Farther out, and in a more modern mode, Kennedy Airport is the premier international airline operating center in the country, and in the jet age, it is to the immigrant what the harbor was in the beginning.

Transportation problems have been a continuing project of the Chamber even until today. So have the city's fiscal problems and the social issues raised by an ever-changing population, accelerating knotty issues of the ghettos such as housing, employment and health.

The United States is popularly called a nation of immigrants and this is true. It is even more true that New York City's history is part and parcel of immigration, especially its business. For millions who came, New York was the first and only destination and even for those who passed through, it was a goal to return to, as did Joseph Seligman, titular head of a fabulous international banking family.

Rescuing the immigrants

Immigrants figured in the Chamber's most moving moment and also in that august body's quickest action.

In the early 1800's, Castle Garden on the lower end of Manhattan was the receiving site for those migrating to the new world. Manned as Fort Clinton during the War of 1812, it later developed into an amusement center (Swedish songbird Jenny Lind once gave a concert there). It is now Battery Park.

The fabled successor to Castle Garden, Ellis Island became a symbol of immigration into the United States, a symbol that at frequent times during its period of operation between 1892 and 1954 was terribly tarnished. To many of the

16 million who used it as a port of entry, the little island of 27.5 acres was known as the "Isle of Tears."

In an unpublished definitive history prepared for the National Park Service, which now has jurisdiction, the scene at Ellis Island is described thus:

"It is a strange, a stirring, an instructive spectacle upon the great airy second floor of the Ellis Island building. Presently there is a stir among the people, standing in long lines, each waiting to stand before the little desk at the end of every lane. Each wears a tag so that the inspector may note the page number in each ship's manifest on which his information is recorded. Interpreters mass themselves and there is the clatter of many feet, as the immigrants opened-mouthed and bewildered appear through the further doorway. For a moment all is confusion, the carefully ticketed groups are broken, friends find themselves separated or parents see their little ones stupidly assigned to another batch. At length they come down their proper lane in single file, their baggage bumping. Some looked frightened, some stoic, many are nervous."

Edward Steiner wrote of the period: "Let no one believe that landing on the shores of the land of the free and home of the brave is a pleasant experience. It is a hard, harsh fact, surrounded by the grinding machinery of the law, which sifts, picks and chooses, admitting the fit and excluding the weak and the helpless...."

On Aug. 30, the ship *Moravia* arrived in the New York port with dreaded cholera on board (there had been an outbreak in Europe). Thus began what was luridly called "the great cholera panic of 1892."

The President of the United States on Sept. 1 ordered 20 days of quarantine on all vessels bringing immigrants to this country.

The weather was hot and muggy. Seven steamers bringing 5,348 persons arrived during this period, some with cholera aboard and others suspected of having it. They lay at anchor in the steamy harbor, the decks jammed with tired, scared immigrants.

An anxious city watched. City health officers seemed uncommonly slow about doing anything to help the people. On Sept. 9, at a special meeting, the New York Chamber's members exploded. Something had to be done and "quite promptly"

about removing the passengers of the stricken ships to a better place of quarantine.

The government said it could make Sandy Hook available if someone wanted to set up a camp. The Chamber did just that. But the city officials weren't so sure they could do the job, pleading at one point that they didn't have any vessels to transport the immigrants.

J. Pierpont Morgan promptly made available a Long Island Sound steamer. William Randolph Hearst volunteered his yacht. Businessmen raised \$200,000 to be used if the state wouldn't come across with funds. And the Chamber appointed a committee, including physicians, to do liaison work.

"It is the judgment of the Chamber," the minutes of that meeting record, "that humanity demands the immediate removal from stricken vessels all persons whose duty does not compel them to remain on board."

The members said it was their duty to uphold the authorities to make sure cholera didn't "secure a foothold in this country," but at the same time, they must "send words of assurance to the unfortunate people upon the stricken ships . . . to certify to them that their fate is not a matter of unconcern to their brethren on the land."

The Chamber's president, Alexander E. Orr, engaged in a fascinating running feud of letters, telegrams and personal meetings with Dr. William T. Jenkins, the health officer of the Port of New York, over the pace of setting up the Sandy Hook station. (From the time of the Chamber's meeting until the camp was completed took just five days, an accomplishment which the officials had first said was an "impossible thought.")

Word of the quarantine in New York spread quite rapidly for those times, enough so that the Chamber on Sept. 13 felt itself obliged to issue a public statement. It noted that in the seven ships, only 77 persons had died of cholera at sea and only 21 since arrival in port.

"The people (of New York) are going quietly about their business and are not afraid," it reassured.

Out of this came a Chamber memorial, or petition, to the Congress that a national quarantine be established. Congress subsequently gave U. S. authorities the power, in case of failure by state authorities, to act in special emergencies.

We're investing, not gambling, a record sum in 1968. We're building at more than 50 sites all over the state. For example, in Manhattan we're putting up a 550-foot-high communications center. When it's completed, this skyscraper will house the world's largest center for switching long distance calls. And we're installing new equipment and expanded electronic switching systems to make calling even faster.

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HOW MEN OF COMMERCE MADE NEW YORK

continued

Memorials to Congress were the Chamber's favored way of letting the Congress know where it stood. (Today, the organization still makes known its views to Congressional committees through statements and testimony.) These were impressive documents that the Congress printed, distributed and referred to the proper committee.

A bankruptcy law was quite an issue for the country in 1840. On June 10, after debating the issue in its usual town hall fashion, the Chamber memorialized Congress:

"Your memorialists ask for no bankrupt law for the special benefit of any favored portion of the country . . . on the contrary we do ask for one such as Congress shall deem best adapted to protect the creditor against fraud, but which shall in no case deny to the honest, but unfortunate debtor, full and ample relief; and that it shall be left to no man power to hold his debtor in bondage except for fraud, against which the penalties cannot be too severe."

The next year, it asked for the establishment of a national bank and a national currency. This, too, was an intense issue of the times and split the Chamber. Some members promptly sent a dissenting memorial to Congress against such a national bank, saying, "We cannot recognize the necessity of creating a special agent to manage the few and simple fiscal operations of the government."

The prestige of the Chamber as a spokesman for the community steadily rose, along with its influence. Its members were quite literally the shakers and the movers. They hesitated not a whit in speaking out.

At the outbreak of the Civil War they met to back the Union strongly, saying in a resolution, "Let us meet the crisis like patriots and men. There can be no neutrality now—we are either for the country or for its enemies."

In a letter to Chamber President Pelatiah Perit, Secretary of State William Seward wrote that President Lincoln had read the resolutions of support "with the highest appreciation of the loyalty, patriotic



New York City shows the vivid contrast of two centuries in this early painting depicting the gateway to America and a photograph of just a part of the world's most familiar skyline.





"Courtesy of the New-York Historical Society, New York City"



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HOW MEN OF COMMERCE MADE NEW YORK

continued



PLATEAU OF THE NEW YORK HISTORICAL SOCIETY, NEW YORK CITY

The dignitaries of New York take the first ride in the new subway, built after years of dreaming under plan conceived by the Chamber.

tism and liberality of that body." He added that, so the resolutions "may find a just place in the history of this, the most important crisis, save one, of our country," they were being placed in the national archives.

Members backed their pledge by procuring subscriptions to \$8 million remaining of a \$25 million government loan.

A toe of Boss Tweed

The Chamber noted its one-hundredth anniversary with a public meeting at Irving Hall, on the southeast corner of Fifteenth Street and Irving Place, with the Governor, Mayor and consuls of foreign governments in attendance.

This was the beginning of another distinct period in the organization's history and another hurly-burly period for New York.

The New York Times exposed the Tweed political ring in 1871. When the story broke, Mayor Oakey Hall wrote a letter to the Chamber requesting it to appoint a committee to examine city affairs and refute the charges.

The members indignantly declined the proposal and instead called a special meeting to appoint a "Committee of 70," which guided the stormy municipal campaign that year and overthrew Tweed-Tammany Hall control of city

affairs. These were the years when New York's population was swelling rapidly, but not its physical growth. This was being stymied by a lack of rapid transit, a cry many cities today are hearing.

The narrow streets were glutted with traffic (something approaching the harrowing condition today of driving across Manhattan at 5:00 p.m. rush hour).

The idea of underground transit had been talked of as early as 1868, but had gotten nowhere. The elevated railway system authorized in 1875 had helped some, but only for about 10 years. Mayor Abram Stevens Hewitt tried to get the legislature to authorize underground transportation in 1888 and failed. Such an act was passed in 1891, but never got off the ground because of the terms.

It was evident that the only way for New York to grow was to the north and the only way it could do this was to develop some sort of rapid transit system.

In 1894, the Chamber took up the subject and in two months came up with the key: pledge city credit for construction.

Even with the city willing, the legislature wouldn't okay the project unless the entire state approved (which it did). The act setting up the Rapid Transit Commission named the persons who were to

constitute it. The Mayor and Comptroller of the City, the President of the Chamber of Commerce, William Steinway, Seth Low, John Claffin, Alexander E. Orr and John H. Starin. Five of the eight commissioners were members of the Chamber and Orr was president, making him both an individual and ex officio member.

In the City Hall station of the first subway constructed was installed this tablet: "Suggested by the Chamber of Commerce. Authorized by the State. Constructed by the City."

New York was spreading out and so was its business. The Brooklyn Bridge was opened in 1883 and a chronicler of the times hailed it as "an event that will open up the development of the territory of Brooklyn." Almost the same thing was said when the huge Verrazano-Narrows Bridge was recently completed from Brooklyn to Staten Island, the last major area of the city not developed to the nth degree.

Symbol of elegance

If New York did not originate a business, it frequently expanded it until, for all practical purposes, it claimed it for its own. Thus Broadway to this day stands for tops in theatrical entertainment to all the world.

It is the same with the phrase "Cafe Society." While in the late Eighteenth Century and early 1900's, Boston and Charleston and other cities entertained strictly in the home, New Yorkers discovered the restaurant. Niblo's and Delmonico's became meccas for the fashionable. Most of the Chamber's annual dinners were held at Delmonico's and they were stupendous affairs, both as to dignitaries, menu and the number of speeches.

At the banquet celebrating its one-hundred-twenty-fourth anniversary, the menu was designed by Tiffany & Co., an engraving on steel with its chief feature an oval medallion, displaying the heads of Mercury, the god of commerce, and of Bacchus, the god of feasting; the caduceus, a drinking cup, a cornucopia and palms, symbolic of the pursuits of the Chamber and the purpose of the occasion. The background on either side displayed a view of the harbor from the Battery, with its fleet of vessels riding at anchor.

The dinner guests included Gro-

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HOW MEN OF COMMERCE MADE NEW YORK

continued

ver Cleveland, President-elect of the United States; Attorney General of the United States W. H. H. Miller; Secretary of the Treasury Charles Foster; Whitelaw Reid, later U. S. minister to France; Comptroller of the Currency A. B. Hepburn, and scores of other officials.

There were 10 speeches that night and in his remarks, Cleveland had this to say to the members of the New York Chamber:

"No one appreciates more fully than I that, while a proper adjustment of all interests should be maintained, you represent those which are utterly indispensable to

flourished, building financial kingdoms and donating just as generously to make the city the nation's cultural hub with a vast complex of museums, art galleries and libraries.

It was a time that produced some legends and in a few years, some rip-roaring personalities in all fields, ranging from the speakeasy in the Twenties and Texas Guinan's "Hello Sucker" to the Sultan of Swat, baseball's Babe Ruth and fabulous Yankee Stadium, and the hilarious rivalry of the New York Giants and Brooklyn's zany Dodgers.

Even in crime, New York took a

volved ships and the employment of masters and men.

Aiding the destitute

Another aspect of the Chamber's first 200 years has been in the area of humanitarian appeals for such varied causes as relief of sufferers caused by the falling of the Capitol at Richmond, Va., in the Civil War; yellow fever victims in Savannah, and the Southwest; survivors of the Johnstown, Pa., flood; famine victims in Russia; sufferers from earthquakes in St. Pierre, Martinique, Messina, Italy, and San Francisco, and in 1916-17, war victims in Belgium.

In addition, it raised from the country at large in 1881 a fund of \$362,000 for the family of President Garfield, assassinated, and \$100,000 for a similar purpose in 1899 for the family of Col. George E. Waring, in recognition of his service to the city in establishing an efficient street cleaning system.

When the destitute family of Lieut. John F. Shubrick offered for sale swords given him for valor in the frigate *Constitution's* capture of the British frigate *Guerriere* and other British ships in the War of 1812, it raised a purse to prevent this. It even had the swords put into original condition. The gesture was taken "...as a token that gratitude for fidelity to the flag of the Union is an abiding sentiment."

Banquets of the Chamber were often the occasion for historic pronouncements of the leading officials of the day. It was at one of these, on Nov. 29, 1889, that Grover Cleveland delivered his famed pronouncement about what to do with ex-Presidents:

"There has been much discussion lately," he noted, "concerning the disposition which should be made of our ex-Presidents; and many plans have been suggested for putting us out of the way. I am sure we are very sorry to make so much trouble, but I do hope that whatever conclusion may be reached, the recommendation of a Kentucky newspaper editor, to take us out and shoot us, will not be adopted. Prior to the fourth day of last March, I did not appreciate as well as I do now the objections to this proceeding, but I have had time to reflect upon the subject since, and I find excellent reasons for opposing this plan. If I should be allowed to express myself upon this question, I would suggest that the



Chamber men meet to back Atlantic Cable in this painting.

our national growth and prosperity. I do not believe that any other interests should be obliged to feed from the crumbs which fall from the table of business, nor do I believe that table should be robbed of the good things which are honestly and fairly there, merely because some other tables are not so well provided."

This was the booming, lusty period of New York that the movies were to romanticize just a few years later. It was the period when the city was sectionalizing into areas that eventually were to become household words: The Bowery, Hell's Kitchen, Harlem, Little Italy, Chinatown, Greenwich Village.

It was an era in which tycoons

back seat to no one, with its own peculiar bad boys who became American gangland lore, such as Dutch Schultz.

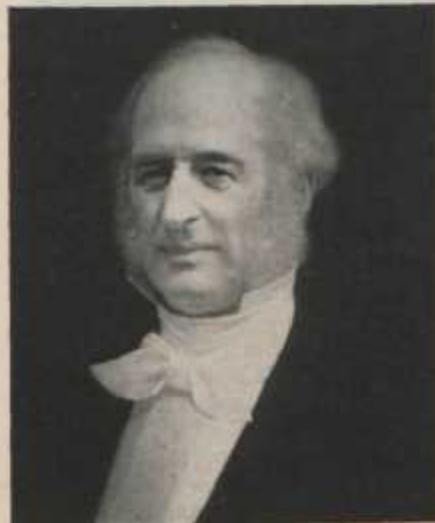
Later there were the violent waterfront labor brawls.

In its history, none of the accomplishments of the Chamber loom larger than the system it founded for settling disputes through commercial arbitration. The principle was set at its second meeting when a committee of seven was appointed for this purpose. Later, in 1861, the New York legislature passed an act under which the decisions of the Committee on Arbitration could be made the basis of a judgment in a court of record.

Many of the early disputes in-



John Jacob Astor



Cornelius Vanderbilt

SOME EMINENT MEMBERS OF THE NEW YORK CHAMBER—PAST AND PRESENT

- Aldrich, Winthrop W.—Chairman of the Board, Chase National Bank
 Arthur, Chester A.—U. S. President
 Astor, John Jacob—Financier
 Bache, Harold L.—Chairman, Bache & Co.
 Baker, George F.—Chairman of the Board, First National Bank of the City of New York
 Bickmore, Lee S.—President, National Biscuit Co.
 Bliss, Charles M.—Chairman, The Bank of New York
 Brittain, Alfred, III—President, Bankers Trust Co.
 Bryant, William Cullen—Poet and journalist
 Burke, Michael—President, New York Yankees
 Carnegie, Andrew—Steel manufacturer and philanthropist
 Champion, George—Chairman, The Chase Manhattan Bank
 Clark, Howard L.—President, American Express Co.
 Cleveland, Grover—U. S. President
 Cook, Donald C.—President, American Electric Power Co.
 Cooper, Peter—Inventor, merchant and philanthropist
 Dodge, William E.—Co-founder of Phelps Dodge
 Edison, Thomas A.—Inventor
 Field, Cyrus W.—Initiator of Atlantic cable; merchant and promoter
 Fitzhugh, Gilbert W.—Chairman, Metropolitan Life Insurance Co.
 Funston, G. Keith—Chairman, Olin Mathieson Chemical Co.
 Gorman, Paul A.—President, Western Electric Co.
 Grace, J. Peter—President, W. R. Grace & Co.
 Haack, Robert W.—President, New York Stock Exchange
 Hall, Floyd D.—Chairman, Eastern Airlines, Inc.
 Harriman, W. Averell—former Governor of New York; statesman and philanthropist
 Hayes, Alfred—President, Federal Reserve Bank of New York
 Herd, J. Victor—Chairman, The Continental Insurance Companies
 Hoving, Walter—Chairman, Tiffany & Co.
 Lehman, Robert—Chairman, Lehman Corp.
 Loeb, John L.—Sr. Partner, Loeb, Rhoades & Co.
 Lyons, Daniel J.—President, Guardian Life Insurance Co.
 McFall, Russell W.—Chairman, Western Union Telegraph Co.
 McKeen, John E.—Chairman, Chas. Pfizer & Co., Inc.
 Martino, Joseph A.—Chairman, National Lead Co.
 Mason, Birny, Jr.—Chairman, Union Carbide Corp.
 Moore, George S.—Chairman, First National City Bank
 Moore, William T.—Chairman, Moore McCormick Lines, Inc.
 Morgan, J. Pierpont—Financier and philanthropist
 Murphy, George A.—Chairman, Irving Trust Co.
 Newman, J. Wilson—Chairman, Dun & Bradstreet, Inc.
 Nickerson, Albert L.—Chairman, Mobil Oil Corp.
 Oates, James F., Jr.—Chairman, Equitable Life Assurance Society
 Owens, Cornelius W.—President, New York Telephone Co.
 Perlman, Alfred E.—President, Penn Central
 Phelps, Anson G.—Co-founder of Phelps Dodge
 Renchard, William S.—Chairman, Chemical Bank New York Trust Co.
 Rockefeller, John D.—Oil magnate and philanthropist
 Rockefeller, John D. Jr.—Philanthropist
 Rockefeller, John D. III—Philanthropist
 Rockefeller, David—President, Chase Manhattan Bank
 Rockefeller, Laurance S.—Conservationist
 Rockefeller, Nelson A.—Governor of New York
 Rockefeller, Winthrop—Governor of Arkansas
 Romnes, H. L.—Chairman, American Telephone & Telegraph Co.
 Sarnoff, David—Chairman, Radio Corp. of America
 Straus, Jack I.—Chairman, R. H. Macy & Co., Inc.
 Sulzberger, Arthur Hays—Chairman, The New York Times
 Tiffany, Charles L.—Founder of Tiffany & Co.
 Tyson, R. C.—Chairman, Finance Committee, U. S. Steel Co.
 Vanderbilt, Cornelius—Railroad magnate
 Vila, George R.—Chairman, Uniroyal Inc.
 Watson, Thomas J., Jr.—Chairman, International Business Machines Corp.
 Will, John M.—Chairman, American Export Isbrandtsen Lines

HOW MEN OF COMMERCE MADE NEW YORK *continued*

best way to deal with your troublesome ex-Presidents is to let them alone, and give them the same chance to earn an honest living that other people have. And if for any reason you desire to honor them, it cannot be done better than by putting their names upon the roll of honorary membership of the New York Chamber of Commerce."

Tucked away in the heart of the financial district of New York is

Merchants Bank in the central part of Wall Street, then to the Underwriters Building at William and Cedar and thence to the Mutual Life Building on Nassau Street, between Cedar and Liberty.

All of these early buildings hold a niche in the history of New York City and the Chamber's home continues this tradition. The dominating feature is the great assembly hall and portrait gallery, 90 by 60

feet, with a half-domed ceiling 38 feet above.

He closed with this: "Great is your power, and great, therefore, your responsibility. Well and faithfully have you met this responsibility in the past. We look forward with confident hope to what you will do in the future."

Mayor John Lindsay expresses much the same sentiment as the



Much of then-downtown New York City burned in the great fire of 1835 in which 435 buildings were lost.

the Chamber's home, a historic landmark at 65 Liberty Street where in the Great Hall each month the town hall meeting is held. The building houses a fabulous collection of portraits and other works of art and sculpture.

From 1768 until members raised a million dollars to construct this building in 1902, it had led a nomadic existence, starting at Fraunces's Tavern in the Long Room where George Washington later bid farewell to his officers following the Revolutionary War.

Its second home was the Royal Exchange, at the lower end of Broad Street, the third, the Merchants' Coffee House at the corner of Wall and Water Streets, a four-story building used in its early days as a slave market and general auction house. Here white indentured servants were bartered.

The Chamber moved to the Tonning House diagonally across Wall and Water Streets and stayed there until 1827 when it removed to the Merchants' Exchange in the central part of Wall Street. The building burned in the great fire of 1835 which destroyed 435 buildings and caused \$17 million damage.

Its next meeting place was in the

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PHOTO: CLARENCE DANIEL COLLECTION
MUSEUM OF THE CITY OF NEW YORK



An artist's view of New York's bustling dockside showed city's great port vividly as city's heart.

feet, with a half-domed ceiling 38 feet above.

The Chamber's home

The ornate walls are covered with the portraits of early members and notables in the history of the nation, more than 200. No value has been placed on these pictures, some by the most famous artists of the period. Surely it would be in the millions of dollars. Giant silver urns given Gov. De Witt Clinton of New York in recognition of his work on the Erie Canal, are central showpieces.

President Theodore Roosevelt dedicated the building on Nov. 11, 1902, in impressive ceremonies attended by the then only living ex-President, Cleveland; the ambassadors of England and France and a who's who of the great and near great.

The public can visit the building and the Great Hall one day a week.

In his remarks, Roosevelt said, "There is no need of my preaching to this gathering the need of combining efficiency with upright dealing, for as an American citizen and as a citizen of New York, I am proud to feel that the name of your organization carries with it a guarantee of both, and your practice counts for more than any preaching could possibly count."

Chamber marks its two-hundredth anniversary:

"On its two hundredth birthday, the New York Chamber of Commerce seems younger, more alert, more vibrant, more effective and as much as ever a spur to action on behalf of business growth. I... am confident it will be equally useful in the next 200 years."

Played many roles

In its long, unique history, the organization has assumed many functions, from setting the official rate of exchange for foreign currency to providing officers for quasi-governmental bodies and even acting as one of the trustees for Sailor's Snug Harbor, a legacy of a sea captain, for "old, worn-out, decrepit sailors."

From the formation of a single group to represent business, a great network of Chambers of Commerce were spawned that now span the nation. And other service groups followed.

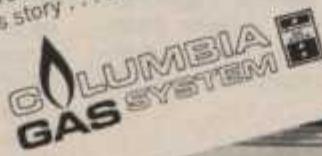
In New York City alone, there now are more than 800 business associations, 129 professional organizations and 756 labor organizations. All together, there are some 4,700 nonprofit membership

GROWTH STORY

This is the story of Columbia Gas System 1967. It's a story of growth—growth important to stockholders, customers, employees, and the communities served. It tells of growth in sales and earnings and dividends; of accomplishments in research and development. It describes growth in Gas Total Energy—the more efficient and economical use of natural gas to furnish, on site, all energy requirements—heating, cooling, hot water, cooking, even electrical. Twin dormitories on the campus of Ohio State University (cover story) illustrate the potential growth for Gas Total Energy. All this is happening in Columbia Country—that growing seven-state heart of industrial America served by the System.

Columbia's long-term growth testifies to the soundness of its emphasis on marketing and research. Through its market research, the System continues to improve and broaden the uses of gas, reduce costs, increase efficiency, and improve service to its customers. Columbia markets the advantages of natural gas through imaginative advertising and skilled salesmanship in a region where energy requirements continue to grow.

For a copy of the Columbia Gas System Annual Report 1967, write to Robert E. Gregory, Director of Advertising and Public Relations, Columbia Gas System and Public Relations, Columbia Gas System, 120 East 41st Street, New York, N.Y. 10017. It's a success story...about growth.



Columbia Gas System

ANNUAL REPORT 1967

HOW MEN OF COMMERCE MADE NEW YORK

continued

groups for the eight million who call this giant metropolis home.

Membership in the New York Chamber is a cherished family tradition for many. In proposing his grandsons, Nelson and John D. III, John D. Rockefeller wrote a letter to attest to their characters, and said he believed they were qualified to join. Years later, as Governor of New York, Nelson Rockefeller paid this tribute:

"I know of no organization that

interest in transportation problems and further development of the port. But it has also focused on racial issues and the status of the ghettos.

In 1965, it stood alone in the business community in supporting a proposed two per cent sales tax as the most realistic means of raising the revenue the state needed.

It has called for a new building code for the city, sensible health and welfare measures and has been

business and it would welcome a plausible role."

Mr. Rodgers feels it is a must for the city to determine what business needs in the way of personnel and to match the skills of its people to this. This, he believes, calls for renewed focus on education and training.

The New York Chamber is research oriented, and in this aspect it has the ability to play a key role in the broad issues of the day. The chairman of its taxation committee, Samuel H. Hellenbrand, vice president for real estate, New York Central System, says it has a "unique feature, the availability of considerable human resources."

We want, he says, "to be thoughtful about problems of the community and try to decide ahead of time what are the problems that will develop and give some thinking on the part of the community to them.

"It's an educational program, really. With thoughtful research reports and projects with a view to creating a meaningful dialogue among professional members and state and local government."

Critics of New York City are continually writing it off as a place that's sinking into a quagmire of its own bigness. New Yorkers couldn't agree less.

"When you look at the problems confronting New York City," says Mr. Benatar, the Chamber's labor management committee chairman, "on the business front, and in particular from the standpoint of relations between business and organized labor, you get a hopeless feeling that they are just a jumble of problems that can't be solved.

"On the other hand, there is so much talent in the field of management and labor, so much know-how, so much experience, so much skill on both sides—business and labor—it is hard to see how there can be failure to find a way perhaps not to end all labor disputes and strikes but to make New York City a place where business can function with reasonable assurance it won't be priced out of business and where it won't be battered out of business by unending strikes and stoppages."

He sums up the feeling of most New Yorkers when they talk about their town:

"It's strong enough to survive its knocks. It's a city of maximum opportunity and of maximum competition."

END

PHOTO: THE PORT OF NEW YORK AUTHORITY



New York World Trade Center as it will look when construction is completed.

has played a more active, dynamic role in the history of this city and this state. In fact, one might go so far as saying in the history of this country."

The depression years of the Thirties struck members of the Chamber, as millions of others, and slowed the organization's activities. But they have rebounded.

Among the Chamber's significant achievements in recent years has been the compiling of statistical information and economic data about New York City, an area in which, curiously, there was a dearth of adequate information.

Through its seventeen committees, the Chamber has been involved in numerous projects. Particular attention has been paid taxation and fiscal issues affecting business. It had continued a prime

active in the redevelopment of lower Manhattan Island and the new World Trade Center.

The problems of New York City today are as many and as complex as any in its history, with those in the socioeconomic area of primary importance.

"The Chamber's role," says its president, Churchill Rodgers, counsel of Willkie, Farr, Gallagher, Walton & FitzGibbon, "is to help create and maintain a decent public environment in which private enterprise can grow and prosper and the needs of the community can be met."

The tasks today

In social problems, Mr. Rodgers says, "business will accept any role if that role can be defined. There is no doubt of the interest of busi-



ILLUSTRATIONS: PAUL HOFFMASTER

BUSINESS LED THE FIGHT FOR LIBERTY

BY BOB CONSIDINE

It all started long before the shot was fired that was heard around the world

Businessmen in the then boisterous seaport of New York struck many of the American colonies' first blows for liberty years before the revolution.

What galvanized those early merchants to action was more than threats to commerce. It was the longing to rid themselves of a tyranny that oppressed the very spirit of the colonies.

Resentment of British rule surged in waves as the Crown placed more and more restrictions on trade and issued its edicts in high-handed manner in the New World. But it was the Stamp Act, imposing unreasonable taxes, which finally stung the colonies like a lash.

The so-called Stamp Act Con-

gress convened in New York's City Hall Oct. 7, 1765, gaveled into session by Mayor-businessman John Cruger Jr. Twenty-seven delegates from nine of the 13 colonies attended.

Cruger proved himself to be the catalyst between the Congress's hawks and doves. Though he was mayor of a rowdy and hardly cultural town of 200,000, he was a man of great dignity and prudence. He and his brother, Henry, were pillars in the city's chief industry. Their fleet of ships engaged in general trade with England and the West Indies.

The Congress deliberated under the gun. Nov. 1 had been designated by London as the day the stamps must be used. A ship carrying the hated stickers, bearing the chop of King George III, dropped anchor in the harbor while the delegates were in caucus.

His Majesty's lieutenant governor of the colony took the occasion to inform the Congress, and the city at large, that the Act would be enforced. Lieut. Gov. Cadwallader Colden was known to be a man of his word, too. And he had a Fort George at the tip of Manhattan to back up that word.

In those tense hours, John Cruger wrote, and the Congress voted in favor of, a Declaration of the Rights and Grievances of the Colonists in America. It asserted that all subjects of the King in America had the same rights and liberties as those in Britain. Taxation without consent was a violation of those rights, it continued, and inasmuch as Parliament's doors were closed to colonists, the colonies, and the colonies alone, must levy their own taxes through their legislatures.

This momentous document preceded the Declaration of Independence by more than 10 years.

This was followed by a boycott on British imports, which blocked the issuance of the dreaded stamps and brought about a shake-up in British political circles.

But the triumph over the Stamp Act was tempered abruptly. Fresh, harsh new orders were issued from London.

The Townshend Acts of 1767 placed import duties on glass, lead, paints, paper and tea, while at the same time reducing taxes in Great Britain.

Greatly disturbed, as a patriot and businessman, John Cruger re-

solved that only through the establishment of an organization of New York business leaders could the city and the colony hope to protect itself against the Townshend Acts and other impending encroachments.

Accordingly, he called a meeting of 19 other like-minded merchants at Bolton & Sigell's Restaurant, also known as Fraunce's Tavern, at Broad and Pearl Streets, on April 5, 1768. From that assembly, historic in its vision and sense of high purpose, came the now 200-year-old document which established the "New-York Chamber of Commerce."

The Chamber's first president

Cruger was elected the first president, Hugh Wallace, vice president, Elias Desbrosses, treasurer, and Anthony Van Dam, secretary.

The Chamber's early rules and regulations reveal the seriousness of the undertaking. The disciplines invoked reflect the nature of the founder; the positions it took were those that followed the dictates of his conscience.

That he knew how to conduct a seemly assembly may be seen through the rule that decreed that any member failing to rise and ad-

dress the chair when he had a proposal to make, or interrupting another member while speaking, should forfeit one shilling.

Those who absented themselves from a meeting, or arrived late or left early without the consent of the president, were fined. Sickness or being six miles away from the city were considered reasonable excuses for being absent.

The minutes of early meetings of the Chamber show that leniency was extended to certain absentees who, on meeting nights, found themselves marooned in such outposts as "Jerseys," "Setauket," and "flat Bush."

The Chamber fought vigorously and usually successfully for sounder money, purer food, standardized weights and measures and, always, it campaigned for equal rights with other subjects of the King.

Thomas Paine was to write, eight years after the formation of the Chamber, that those were the times that tried men's souls. The soul of John Cruger had long since been tried and found trustworthy.

Everything in his all too slender dossier suggests a man beset by twin but warring devotions. He respected the Crown; he revered liberty. Let the militant Sons of

Cruger calls meeting of like-minded merchants



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Liberty shout in the dockside taverns of the city, and brawl on occasion with the troops of the Fort George garrison, Mayor Cruger would find some middle road, some honorable way to achieve the land's just rights without the spilling of blood.

Two of his moves especially typify his hope of averting an open break with the mother country.

On May 2, 1769, while doubling as Speaker of the General Assembly, he spearheaded a resolution which put the Assembly on record as a solid front against further British arrogations.

It took the form of a letter to the merchants of the city and the colony expressing "the thanks of the House for their repeated disinterested, public-spirited and patriotic conduct in declining the importation of goods from Great Britain until such Acts of Parliament as the General Assembly had declared unconstitutional and subversive of the rights and liberties of the people of this colony should be repealed."

It gave the merchants the status of militiamen, even minutemen.

Chamber gets its charter

But on Feb. 15, 1770, with the approval of the Chamber, Cruger requested Lieutenant Governor Colden to grant a charter incorporating the organization. The lieutenant governor was delighted by the application.

"I think it a good institution and will always be glad to promote the Commercial Interests of this City, and shall deem it a peculiar happiness that a society so beneficial to the General good of the Province is incorporated during my administration," he wrote.

The royal charter, heavy with King George's seal, arrived within the next month. Merchant-Mayor Cruger repaired to Fort George, with the consent of his colleagues, thanked Lieutenant Governor Colden for the aid he had rendered, and read as follows:

"We beg leave to assure your Honour that our utmost Ambition is to approve ourselves useful members of the Community, submissive to the Laws, zealous for the Support of Government, and our happy Constitution, and firmly attached to our most Gracious Sovereign; and that we will exert ourselves on all occasions to promote the General Interest of the Colony, and the Com-

merce of this City in particular; that the Utility of the Institution and the Wisdom of its Founder may be equally applauded by the latest Posterity."

The original royal charter said in part:

"WHEREAS, a great number of merchants in our City of New York, in America, have, by voluntary agreement, associated themselves for the laudable purpose of promoting the trade and commerce of our said province; and whereas, JOHN CRUGER, ESQ., the present President of the said Society . . . hath represented to our Lieutenant-Governor, that the said Society (sensible that numberless inestimable benefits have accrued to mankind from commerce; that they are, in proportion to their greater or lesser application to it, more or less opulent and potent in all countries; and that the enlargement of trade will vastly increase the value of real estates, as well as the general opulence of our said colony) have associated together for some time past, in order to carry into execution among themselves, and by their example to promote in others, such measures as were beneficial to those salutary purposes . . .

"Therefore, we being willing to further the laudable designs of our said loving subjects, and to give stability to an institution from whence great advantages may arise, as well as to our kingdom of Great Britain as to our said province . . ."

In substance, the monarch approved of the articles previously adopted by the Chamber and tossed its members additional crumbs: They and their successors might acquire real estate to the value of £3,000 sterling, mint a common seal and build a meeting place of their own, now that their numbers were swelling.

The war years

Hugh Wallace, an Irish-born merchant followed Cruger as Chamber president. He was to embrace the British cause when the revolution broke out.

Wallace's tenure as president was brief.

He was followed by Desbrosses, a rich realtor of Huguenot descent who was one of the founders and strong supporters of the French Episcopal Church of St. Esprit, in Pine Street and a vestryman and warden of Trinity Church.

Henry White succeeded to the presidency in May, 1772. He, too, was intensely loyal to the Crown.

As war neared, John Cruger's "cool"—as it came to be known a long time later—was sorely tested. A profile of him, written years later, defines his torments:

"His course during the eventful period of 1775, when patriotic blood boiled . . . on receipt of the news of the Lexington outrage, was marked by a calm, dignified courage and self-reliance; and while he did not take an active part in the beginning of the contest, from conscientious scruples which his official position (Mayor and Speaker) imposed upon him, his sympathies were nevertheless with the people in their efforts to secure redress for the wrongs done them by the mother country."

Evidence of his desire for peace is shown in a letter to General Gage, the British commander, May 5, 1775, in which Cruger pleaded for moderation.

But hotter heads than Cruger's prevailed. For a period, mobs drove him out of the City Hall and took over, during which time several British merchantmen were seized in the harbor and their goods stolen or burned.

In April, 1776, New York was taken by Gen. Israel Putnam. George Washington moved his headquarters to the city, not long after that.

In August of that same year, British Adm. Richard Howe's fleet appeared, laden with the human and mechanical hardware of war.

The British fought their way ashore at Gravesend Bay Aug. 22, took Brooklyn Heights Aug. 27. The big push, however, was yet to come. Gen. Washington, having pulled his troops into the city from Long Island, braced for it. But his men were no match for the troops Howe landed at Kips Bay, on the East Side of what is now mid-Manhattan.

They stretched their lines across the island to the Hudson, a line that became Thirty-fourth Street. But Washington broke through and took up a new and impregnable position on Harlem heights.

John Cruger went with Washington's men in his moment of truth. He had gone for broke.

Cruger lived to see Washington's triumphant return to New York, the ecstasy of independence and the rebirth of his beloved Chamber. END

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UPDATING WALL STREET

A conversation with Harold L. Bache, chairman of Bache & Co., Inc., who spent a lifetime building a global enterprise and strengthening an industry

Harold L. Bache died March 15, several weeks after this interview was conducted. But the advice he gave and the reminiscences he shared live on. It is in this spirit that we present them.

The Editors

"I never worry. If you keep your integrity, you don't have to."

This was the advice of Harold L. Bache, a leader in Wall Street for more than half a century and, for the last 23 years, the head of Bache & Co., Inc., one of the world's largest brokerage houses.

His philosophy served Mr. Bache well. When his uncle died in 1944, it looked like the family business was finished. But the vigorous Mr. Bache took the reins, raised the cash needed to buy out relatives who

wanted to liquidate and reorganized the firm into the success it is today.

Along the way somehow he found time to serve as governor of most of the commodity exchanges, take an active part in many business and civic organizations including the New York Chamber of Commerce, the Commerce and Industry Association and the Far East-America Council, work tirelessly with boys' organizations to deter juvenile delinquency and raise prize-

winning turkeys. He campaigned for a number of updating reforms in the securities business.

Walking down Wall Street, it's easy to miss Bache & Co.'s single-door entrance. Once in Mr. Bache's small, sixth-story office, a visitor was attracted to the oil paintings done by Mrs. Bache, a plaque that reminded: "Learn to listen," a crank-type wall phone, an old-fashioned stock ticker, and a framed check he signed for \$247 million (the proceeds from the initial offering of

UPDATING WALL STREET *continued*

Manhattan Fund, Inc., which Bache & Co. underwrote).

In the following interview, Mr. Bache told what it was like to be in the securities business during the '29 crash, offered his philosophy on mistakes and outlined his newest modernizing campaign.

You began your career in the securities business as a runner, isn't that right?

Yes, in 1914, and the pay was \$5 a week. In those days, a runner handled deliveries of securities around the Street, collection of checks and things of that kind. It's a good way to learn what goes on in the industry from the important end, the back office. You see how different firms handle themselves and you get a very clear impression of the differences in men.

And you had returned from Europe shortly before?

That's right. My grandmother had taken me to Cortina d'Ampezzo, which was then in Austria, for the summer. Then in August I heard the declaration of war read to a little garrison of Austrian troops, and I got the impression of what was going to happen.

As a result, we left Austria about two or three o'clock in the morning to come home.

I decided it was important to get a little business experience before America got into the war, so I went to work. In those days, firms didn't have training programs; I ran the gamut of back-office jobs.

And didn't you also work out-of-doors with the old Curb Association?

I was out on the Curb for a year. Every firm had its own window; ours was at 50 Broad St. You had your telephones up there and you used hand language.

It was a pretty crude place, but it was excellent training. As a matter of fact, the brokers that dealt on the Curb later on became the best brokers when the Exchange moved inside, because you had to be pretty smart just to survive.

What was it about commodity trading that fascinated you?

First, you were dealing with industry because the commodity business was a legitimate hedging market. The packers, for instance, would use the grain market, the

hide market and others; the chocolate manufacturers used the sugar and cocoa markets and the cotton mills, of course, used the cotton market.

It looked to me like a field that wasn't as well covered as others.

I remember I went to New Orleans and was there on April 6, 1917, when America declared war. I packed up, came home, enlisted, got a commission and went overseas with the Seventy-seventh Division.

After I got out of the service, I wanted to learn more about commodities and the Japanese trading concern of Mitsui & Co. gave me a job. I learned merchandising, shipping and grading of cotton. Then I went to England and got a job as an apprentice with a Liverpool firm. I spent about a year there, visiting mills and buyers, traveling around the Continent. As a result, I built relationships that helped Bache establish branches and contacts in Europe.

You are referred to as "the man who opens Wall Street." How did you get that title?

I am about the first person down in the morning. I am a great believer that it's terribly important not to work under pressure, so that I get down here about 7:15 a.m. and start on my mail. Then I am available all day long, because to me it's essential that people be able to reach me any time they want, if it's at all possible.

I used to get down at 7:00 a.m. Then we were at 42 Broadway. I'd go to the gymnasium on the roof and play squash every morning with the pro. Every now and then one of my friends would come down, but once or twice was all they could take. I would have a couple of games of squash, a rubdown, a shower or steam bath and get over here at eight o'clock. I never ate any breakfast.

I stopped that routine on doctor's orders. So instead of going to the gym, I come directly to the office.

I put in a full day and take work home every night, because the correspondence, memos and reports pile in during the day, as you can see.

I also take an active part in Exchange activities and the problems of the industry. And I do a lot of work in education and with boys,

I'm active in about four boys' clubs now. I'm also a director of the Museum of the American Indian, Heye Foundation.

Going back a bit, did your firm anticipate the market crash of '29?

I can give you a little story. In 1929, I was an adviser to the Soviet government. That was in the days of the Amtorg Trading Corporation. I handled the major part of their hedging activities in grains and cotton in this country, always with the full knowledge of the State Department. I visited Russia in 1929, and when I got home, my uncle, who was the head of the firm, said: "Bache's loans are up to \$200 million. Those are the loans of a nation, not a business; it can't last; something must happen."

I would say we were not smart enough to anticipate the crash, but we became pretty cautious at that time. You see, the economy started to move down in 1928, but the market had such momentum that it kept going into 1929. There were no margin requirements, no regulations in particular. Each firm handled its affairs in its own way.

No one could conceive the depth of the movement. It fed on itself, and the people who saw trouble and moved out of the market and into bonds or cash were the only ones who survived.

The price of membership on the New York Stock Exchange went from \$500,000 down to \$17,000. General Motors stock dropped to around \$8 from about \$90 and Chrysler to around \$5 or \$6 from well over \$100, so the values just disappeared.

The smart people who had moved out in most instances came back too soon. The people who had bought securities on margin were almost fortunate because their brokers had sold them out and they had something left. But the people who owned securities outright saw a complete deterioration of values.

And, of course, we had this tremendous unemployment. In those days we didn't have Social Security, and we didn't have unemployment insurance and we didn't have many pension funds for employees.

We had "Scotch weeks," when you paid a person three weeks for four weeks' work. It was rough, terribly rough, but it was an effort by business to survive.

In those days, in this business it

The last thing we want is your plant in our area.

The first thing we want is to load you down with information.

Labor. Education. Water and tax tables. Insurance and birth rates.

By the time you've slogged through it all, you'll be a crawling encyclopedia on our area.

And, hopefully, interested.

The next thing we want is for

you to meet the leaders of any community that strikes your fancy.

School officials. Other manufacturers. Storekeepers.

See if they're the kind of people you'll want to live with.

And let them see if you are.

The third thing we want is to show you actual plant sites.

Sites in town or sites in the middle of nowhere. Bargain-priced virgin sites or premium-priced improved sites.

The fourth thing we want is to answer all the questions you ask.

And some you won't ask.

And the last thing we want—after you've thought and conferred; after you've convinced yourself beyond reasonable doubt—the very last thing we want is your plant in our area.

Our power lines run through the American Ruhr—Michigan, Indiana, Ohio, West Virginia, Virginia, Kentucky and Tennessee.

Write in confidence to AEP Area Development Services, room 1042, 2 Broadway, N. Y. 10004.



was much more important who you knew than what you knew, because there were all kinds of pools and manipulations and things of that kind. It was really ridiculous. The underwritings were such that the hot deals were tremendous; the people who were given a break on them were the big shots around the community; and trading with no capital gains tax, people were in and out in tens of thousands of shares at a clip.

But when the volume plunged, my commodity experience came in handy. Commodity markets were basic trade markets, and they stayed pretty active. Frankly, it was our commodity business that allowed us to come through with a profit in the most difficult times.

Didn't Bache kind of get into the banking business when some banks closed in 1933?

We saw the closing of the banks coming. Mr. Roosevelt took the stand that he wanted to put all the blame on the Republican Administration before him, instead of taking strong steps to correct the situation. He brought it to a complete climax by closing the banks and then reopening them. But while they were closed, we took a few hundred thousand dollars cash and shipped it to our branches around the country so we could pay our more important clients cash instead of checks for however long it lasted. A few hundred thousand dollars went much further than it does today.

How did you restore investor confidence after the Depression?

We got out a now-famous ad the day the Exchange reopened, headed "The worst is known." We picked up a tremendous following as a result of that. Then we had to rebuild our personnel and remodel our organization to fit the changing conditions.

Of course, Mr. Roosevelt took the stand that many people who went into Wall Street for a career were morons.

As a result, there was a period in the middle Thirties when no responsible person really came down the Street. So this meant we had a shortage of mature people in the 1950's.

Some youngsters went to work for banks and we recruited them from there. But it was a job to build our

research departments and stumble through those difficult days.

What leadership qualities do you look for in your people?

Courage, to begin with, and a willingness to make decisions. Initiative. Integrity, however, is the most important ingredient.

I never worry. You can make money and you can lose it. The important thing is to have integrity, and you don't have to worry. Money isn't the most important thing in the world. Of course, it is very helpful. It is especially important when you haven't got it.

How do you reach a decision?

I think you've got to know what you are talking about. Long years of experience are a tremendous help. And you can't be afraid you're going to be wrong.

When a person comes to me and says very proudly he has never had a loss, I figure he turned down too much business. I don't mind losses if they come with your eyes open. If you never do anything wrong, it means you are not doing enough.

None of us is smart enough not to make mistakes. I try to be guided by mistakes, and when one is made, analyze it to find out why it was made and what can be done to prevent another similar one.

I can remember when some of my former bosses would pounce on somebody who made a mistake. Well, in a couple of instances, the next time they made a mistake they covered it up, with the result that it got worse. I didn't blame them; I blamed their bosses for a lack of understanding.

We have made mistakes here, of course, but I hope they were not stupid ones. That, I don't have much sympathy for.

If one of my people comes to me with an idea, even if I am not enthusiastic about it, I'll go along with it because I think they need that kind of encouragement. But if I strongly oppose it and they can't convince me I am wrong, I will stick by my guns.

What is the genesis of your "learn to listen" slogan that is found in Bache & Co. offices?

If you come out of a meeting and ask four people what was said, you will get four different answers. The average person is so busy thinking

about what he wants to say that he doesn't really listen to what's being said. To me it's terribly important to listen carefully, and I harp on this.

I have another saying, and that is don't assume. I claim one shouldn't assume something; he should know—or investigate.

Mr. Bache, a long-time associate of yours calls you "tough but fair."

I don't know that I am so tough, but I know I am fair.

Another attribute that friends say you have is a real compassion for people, both in and out of business.

Well, I have always been ready to give a person a chance.

Should businessmen play a bigger role in trying to help solve public problems?

If they don't, who will? The leaders of industry have to contribute time and money. Money is the easiest thing to give for people who have it; but time is harder.

I constantly emphasize to our people that if they have the privilege of success, they have a tremendous obligation to participate in political and civic and community and educational activities; I do a great deal of it.

Looking back over your career, is there any one accomplishment you are proudest of?

Bache & Co.—because it was touch and go as to whether the firm could continue after my uncle, Jules Bache, died in 1944.

You see, he left his money to his family, and they wanted to withdraw it from the firm. So those of us who had faith in the business went out and raised \$4 million with the greatest of difficulty, bought them out and reorganized the firm from J. S. Bache & Co. to Bache & Co. It's been going ever since, and became a corporation in 1965.

You've campaigned for a number of changes in the securities business, haven't you?

I led the fight for the right to incorporate Stock Exchange firms.

There was a feeling, you know, that Stock Exchange firms, like accounting firms, advertising firms, lawyers and so forth, should be partnerships.

Well, that means if you have to have large capital, it could only be

run by rich people. You should be able to incorporate to give the smaller investor an opportunity to participate in ownership. You need a sound and broadly-based backing of capital to grow.

Now the important thing is the necessity for the brokerage industry to go public.

At the present time, there is no satisfactory permanence of capital because the corporations, under the rules of the Stock Exchange, have to allow the stockholders to withdraw the value of their stock any time they want to.

Because you don't have a public market, the only way a shareholder can get his money out is for the firm itself to buy the stock. This is the most ridiculous thing in the world.

I am concerned with the necessity to have real permanence of capital.

Your stock may sell at a big premium when times are good; but when times aren't so good, that's when you need your capital and that's when it would walk out on you, and that should not happen.

This is very, very important.

I have another campaign now. You hear about automation, credit cards and you hear about the cashless society. Well, I am a great believer that we should have a certificateless society; no stock certificates; there is no need for them. That's what causes the delays in transfers.

No one settles his obligations by carrying moneybags around. The banks don't have stacks of money in their vaults. They have a small cash reserve, yes, but they have a credit with the Federal Reserve and clearing procedures. You have a credit with them; when you want to use it, you draw a check; you don't ask them to ship a bag of money. So why should we do it with certificates?

As a brokerage house, Bache has posted a number of firsts, hasn't it?

Yes. We were among the first of the leading houses to establish a profit-sharing, benefit and retirement plan for employees. And we were the first of the major Stock Exchange firms to sell mutual funds actively. Today we are one of the largest distributors of mutual funds and the leading investment banker in the mutual fund field.

Your firm has expanded ambitiously abroad. What with the frustrations of a war and economic problems, people are becoming more inward-looking. Do you now feel you are swimming against this current?

I don't know if I am swimming against the current, but if I am, the current is going to swing my way, because the standard of living throughout the world has got to be raised. We have it here in America, and in many ways it's going to be raised elsewhere through the help of the American people.

See

"HOW MEN OF COMMERCE MADE NEW YORK"

page 58
for a
graphic account
of the early
trials and
triumphs
of New York
business
leaders.

With our 23 offices outside the United States, we are in a better position than most other companies in the industry to tap the capital markets of the world and help in this development. At a time when America itself has put restrictions on money going out of this country, we can reach this capital all around the world.

What in your opinion are the most significant changes that have taken place in the securities business in the more than 50 years you've been associated with it?

Public investment participation, the added importance of research, the impact that taxes have had on the business, the importance of the regulatory bodies and the tremendous growth in our industry in the training of people.

Taxes, for instance, eliminated to a very great extent the average person's trading for a short-term profit and the in-and-out, day-to-day trading of people in the high tax brackets.

Another important change made it legitimate for banks, insurance companies, pension funds and so forth to invest in equities. And, of course, there was the growth of the municipal bond market, which is a tax feature because of the tax exemption for municipal bonds.

Do you regard the stock market as an indicator or a follower of economic trends?

Both. When there is a sudden unexpected event, it has a tremendous impact. So there the market reacts, is the follower. But more often it anticipates—the growth of companies and changes in the economy.

You have always made yourself accessible to press and others. What is your thinking here?

I believe I think soundly; I have a sort of a common-sense approach to problems. So I think that if you don't make yourself available, the press won't get the right story. If members of the press didn't believe in me, they wouldn't come to me, and when they come to me, I should be prepared to express an opinion, and I always do.

I believe in this business because it is so essential and fundamental for the growth of this country and for the security of the people. It must be kept on as high a level as possible, and if you feel that way, you have to be prepared to speak your piece, which I do. END

REPRINTS of "Lessons of Leadership: Part XXXV—Updating Wall Street" may be obtained from Nation's Business, 1615 H St. N.W., Washington, D.C. 20006. Price: 1 to 49 copies, 30 cents each; 50 to 99, 25 cents each; 100 to 999, 15 cents each; 1,000 or more, 12 cents each. Please enclose remittance with order.



When they asked, "Can you soften a collision course?" ...the men at Reynolds helped find a life-saving answer.

Irresistible force—a speeding car—veers off the road and meets an immovable object. The result can be tragic and costly.

But some top highway engineers and state highway commissions have found a way to help fight this deadly problem. Properly engineered lighting systems can do much to make driving safer. Many states, for even greater safety, are using aluminum light poles, developed by leading light pole manufacturers working with the men at Reynolds.

Aluminum poles, although strong enough to stand up in hurricane winds, will bend or break away when struck by a speeding car. Literally a life-saving ability.

In New Jersey, for example, "shock-absorbing" aluminum poles have been used for years. During a five-year period, cars crashed into the poles some 2,000 times without one fatality. In most cases there were no injuries, or minor ones, and no secondary accidents caused by the lightweight poles falling.

Although safety is the big consideration, aluminum light poles offer other advantages over conventional poles. Weighing 288 lbs. against 550 lbs. for steel, the aluminum poles cost less to install. They never need painting, seldom need any maintenance. When damaged, they're moved more easily, repaired easily, and if beyond repair, they have about five times the scrap value of a steel pole.

So more and more, safety-minded (and economy-minded) highway departments are specifying aluminum equipment: poles, signs, highway railings, median barriers, and fences. Wherever strength, light weight, and corrosion-resistance are called for—in highway equipment, in building, packaging, transportation, or industrial products—you'd do well to consider aluminum, too. And to talk to your man at Reynolds.

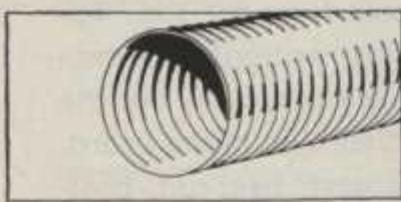
Call the local Reynolds office or write
*Reynolds Metals Company, P.O. Box
2346-LN, Richmond, Virginia 23218.*



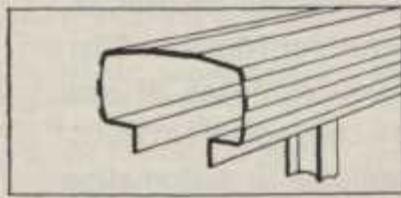
*Write for free literature, "Facts
About Aluminum Light Poles."*



REYNOLDS
where new ideas take shape in
ALUMINUM



Reynolds Aluminum Culvert Pipe...the economical answer to highway applications. Its light weight means faster, easier and lower cost installations. It is also strong, rustfree and corrosion-resistant.



Reynolds Aluminum Median Barriers...and guide rails help increase highway safety. Their high tensile strength and elasticity slow and stop cars with minimum damage and "bounce-back." Rustfree and corrosion-resistant.



Reynolds Aluminum Signs and License Plates...look better longer and save money, too. Aluminum signs need no protective painting; won't rust, rot, burn or chip. Aluminum license plates, made for 1-5 or more years of service, are strong, lightweight, and will not rust.



Reynolds Aluminum Glare Screen...a pre-painted mesh screen of expanded aluminum for median lanes of highways to block headlight glare of oncoming cars. Glare screens of Reynolds Aluminum are also low in both initial cost and maintenance.

THE FUTURE OF 34 INDUSTRIES

The world is said to be divided between those who look backward into history and those who look forward into the future.

This is for those who look ahead.

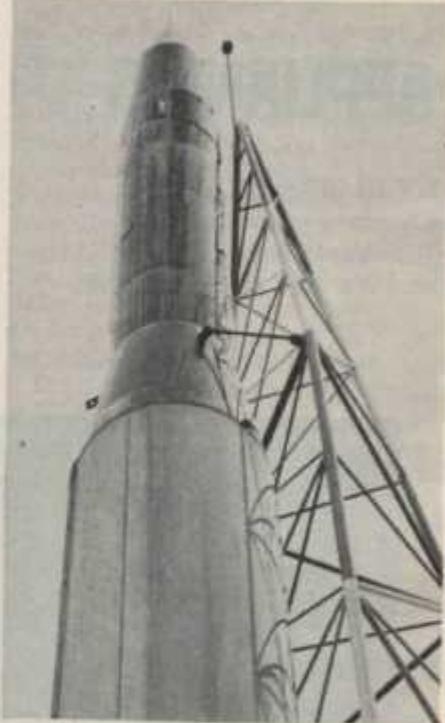
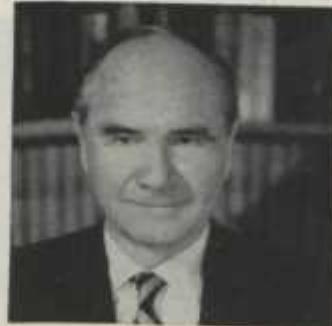
Here in capsule form are the "Futures of Industries" written by the men most qualified to know. They are the presidents, or chairmen of the board, of 34 of the largest, best-run, best-known, most far-sighted companies in the United States.

This unusual collection of articles, especially prepared for Nation's Business, will give you glimpses of new horizons and new concepts from transportation innovations to automation techniques to coming technological capabilities.



AEROSPACE

BY JAMES S. McDONNELL
*Chairman of the Board
McDonnell Douglas Corp.*



In less than a quarter century since World War II the aerospace industry has evolved from manufacturing relatively simple aircraft into a sophisticated scientific and technological complex already well advanced in the conquest of space. Although progress in the past has been rapid and dynamic, we are challenged increasingly, and the potential of our future progress is almost as limitless as the universe we seek to explore.

This changing capability will have a beneficial impact on every aspect of our lives. Already, this technological revolution has caused the miraculous to become commonplace, and resulted in quantum leaps in our knowledge of the natural sciences, communications, transportation, medicine and technological techniques. The pace of this progress will increase in the years ahead, producing ever bigger national and international dividends.

It seems fairly certain, whatever its ultimate achievements, that the aerospace industry will move forward for some time to come in its present three principal areas: commercial aircraft; military aircraft, missiles and equipment; and space exploration.

This industry, appropriately renamed from aircraft to aerospace

to fit its changing role, has been characterized by its tremendous capability for adapting newly emerging technology to future requirements. It has been able to accomplish this while faced with the needs of different customers: commercial airlines, the military and the outer space program. This adaptability to differing markets will serve the industry well in the years ahead. For, once again, the requirements of its customers are shifting. Space and the military will continue to provide large markets and thereby help stimulate the technological base of the industry. But the great surge in air transportation, both passenger and cargo, undoubtedly will make the airlines of the world the principal customers of the aerospace industry.

Historically, our industry has provided a most convincing demonstration of the capability of private enterprise. It has contributed magnificently to national defense by developing capabilities to cope with any military situation with which we are confronted and by using space to increase our alertness to danger and lessen the likelihood of attack. Through exports it has provided billions to the U. S. balance of trade and has conspicuously enhanced the status of American technology in the world. Few products

of our country lead their field so completely as do our jet transports.

Upon such accomplishments rests our confidence in the future. The evolution from aircraft to spacecraft, from quantity production to custom design, from state-of-the-art engineering to highly sophisticated technology, has brought into being a management corps oriented toward change, planning for the future and concerned about solving tomorrow's problems. It may well be that this capability will be extended to areas outside our industry's present fields of interest.

Considering the ever expanding potential of aerospace technology, one can foresee continued growth for an industry which in 1967 had sales of more than \$27 billion, employment of more than 1.4 million and a backlog topping \$29 billion.

The end of hostilities in Viet Nam will give the industry an opportunity to apply itself to civilian needs and military and space programs which have been shunted aside by the demands of war. Annual sales of \$50 billion are no longer a faraway target but are instead a realistic assessment of the contribution the industry can make to our economy in the 1970's. Its contribution to our technology, while less susceptible to measurement, will be substantial indeed.

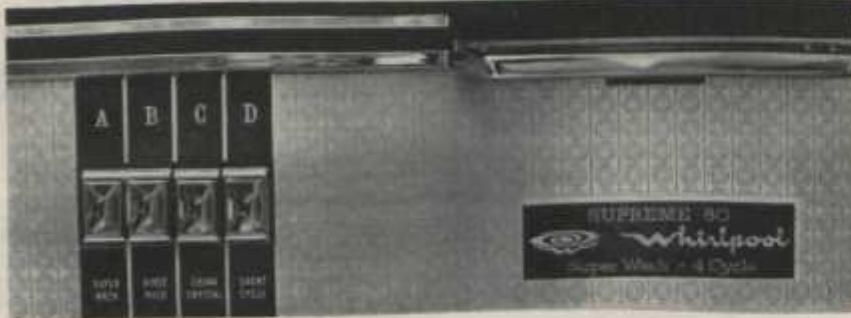
APPLIANCES

BY ELISHA GRAY II

Chairman of the Board

Whirlpool Corp.

and Warwick Electronics, Inc.



The arithmetic of population, advances in science and technology and the expansion of leisure time spell out a future of continuing growth for major home appliances and home entertainment products.

For the most part, that growth will be evidenced by exciting changes in present products rather than by an array of new products. We will be affected more by changes in materials and manufacturing processes than by product innovation. A great deal of the future growth will be simply a matter of filling waiting homes with dishwashers, clothes dryers and color television sets. Add to this the tremendous replacement demand in basic appliances and the picture is a solid one.

The great population bulge that

strained our schools and colleges is now forming families and households, and there will be few new homes without an automatic washer, refrigerator, range and television set. To the initial big four will be added a dryer, then a dishwasher and then a color television set or perhaps a stereo console. The formula may change from home to home, but that's the basic package. Add to this new demand the pressing demands for replacement of refrigerators, washers and television and we see a strong, steady market for our products.

This replacement market is not merely a desire to exchange an old for a new. The advances in the products make the present appliance more desirable than those of a decade ago. Washers now have

permanent press cycles and a variety of controls that allow the home-maker to cope with the proliferation of fabrics and finishes she finds in the modern laundry. Today's refrigerators have more space, are frost-free, make ice cubes automatically and look good enough to put in the living room.

The new appliances, dishwashers and clothes dryers have been around for many years but not in the vast volumes they are now reaching. The clothes dryer is now in 31 per cent of all wired homes, up from 20 per cent only five years ago. The dishwasher has passed 15 per cent, double its 1962 mark. Some experts consider the 15 per cent point to be the launching pad for dramatic and continuing sales climbs.

Thanks to technological advances in manufacturing and service, today's appliances require far less service than their predecessors. And tomorrow's appliances, equipped with integrated circuits and greater quality through new materials and processes, will last longer and perform better than today's.

Color TV, long a sleeping giant, has aroused itself and is now making its presence and importance felt. Even though last year experienced a softening in color TV sales, the surface has barely been scratched in home entertainment products. There is now only 17 per cent saturation in color TV. It should reach 50 per cent by 1970. In the next three years sales of 21 million color TV sets are likely. Other home entertainment products will also enjoy continued growth.

Major home appliances and home entertainment products will continue to grow and will continue to be a great dollar value to the consumer.

ALUMINUM

BY R. S. REYNOLDS JR.

Chairman of the Board

Reynolds Metals Co.

Strong research and aggressive marketing programs have more than doubled aluminum's use over a broad market base during the past decade.

A laboratory curiosity a century ago and a specialty material used



in only a few products just a few decades ago, aluminum today is the second most widely used metal—with domestic industry sales in the multibillion-dollar bracket, industry employment in the hundreds of thousands, and U. S.-owned, foreign primary and fabricating facilities strategically placed around the globe.

Even aside from capital investment, sales and production figures, aluminum's impact on the economy in recent years has been considerable. It has reduced maintenance and labor costs in residential and commercial building. It has increased the efficiency of transportation. It offers utilities opportunities to reduce distribution costs of electricity. It has sparked a revolution in convenience-oriented packaging. It has increased competition between metals, spurring research and development in other metals—all to the ultimate benefit of the consumer.

The versatility of aluminum has made it part of nearly every facet of life—huge intercontinental jet aircraft, the hull of an ocean-going ship, a desalination plant, a Saturn launch facility, colorful appliances

and utensils, lower-maintenance homes, high-rise offices, pleasure boats, household wraps, high-voltage transmission cable, house wiring, and the shaft of a golf club, to name but a few.

And, the consensus is that the marketing surface has only been scratched. For aluminum's very personality suits it ideally for the plans that are being mapped for the future.

In the immediate years ahead, industry shipments are expected to grow from 1967's 4.5 million tons to 5.6 million tons by 1970 and to seven million tons in 1973.

Strong growth markets for aluminum between now and 1973 include packaging, electrical, building and construction and transportation.

Gains have been especially impressive recently in electrical and packaging fields and these are the markets that show particular promise for the biggest percentage gain in the years ahead. Aluminum now is used in all new overhead transmission lines, and has made marked advances in building, secondary distribution and communications wiring. Two brewers are now 100 per cent in aluminum cans. Sev-

eral other breweries and soft drink companies today are making use of the aluminum can either on a large scale or in market tests. And 80 per cent of all the tops on beverage cans today are aluminum.

Aluminum will be there whenever the demand is for lighter weight, strength, ease of fabrication, long life, high heat conductivity, low emissivity and many other factors, including low half-life for nuclear energy applications.

On the whole, expansion planned in U. S. primary aluminum capacity in the immediate future, along with government stockpile metal now available to the primary producers, should keep supply in good balance with projected demand. This situation would offer strong support for price stability and orderly industry growth.

As the metal and its production and fabricating techniques have developed in sophistication over the years, so has the industry itself. The experienced, mature aluminum industry of today with its highly developed planning, research, marketing and management organization is a far cry from the aluminum business of yesteryear.



AIRLINES

BY CHARLES G.
TILLINGHAST JR.
President, Trans World Airlines, Inc.

The businessman who thinks he leads a fast pace today had better fasten his seat belt!

It's conceivable that in 1975 he may be expected to conduct a staff meeting at 8:00 a.m. in New York, give a pep talk at 10:00 a.m. to his sales force in San Francisco, review 1976 goals over brunch with his

firm's vice president in Tokyo, and troubleshoot distribution problems in Rome before noon.

The intrepid junior executive might elect to press on to New York, arriving at his office at 9:00 a.m. without having seen nightfall during the previous 24 hours.

The magic of his new level of

productivity will, of course, be the U. S. supersonic transport (SST) which will debut in 1975. Flying at 1,800 mph, the businessman will outrace the sun on westbound schedules. Over England at altitudes of 65,000 feet and even higher, he will see the Pyrenees on his left, Prestwick, Scotland, on his right. Triple-

FUTURE OF INDUSTRIES *continued*

sonic flight will come as "Stage IV" in a series of dramatic developments now unfolding. In 1970 we will introduce the Boeing 747. This long-range, 350-passenger giant will fly significantly faster than today's fastest jet liners. In an all-cargo configuration, it will lift 100 tons and do the work of three of our largest present-day jet freighters.

On the drawing boards for 1972 are concepts for "Advanced Technology Tri-Jets." Such a ship would be as fast as the 747 but designed for 250 to 300 passengers on hops up to transcontinental length.

The supersonic era will dawn in 1971 with the advent of the British-French Concorde. Flying at 1,400 mph, the 130-passenger Concorde will, for example, cut New York-London flight time in half.

The U. S. SST, representing Stage IV, will carry some 300 passengers 400 mph faster than the Concorde and shrink New York-London flight time to two hours and 40 minutes.

We are confident that the 747's and the SST's will be greeted with enthusiasm. A TWA survey of some 200,000 frequent travelers indicates that the 747 will be preferred three to one over the present jets and the SST preferred two to one over the 747.

In fact, we are predicting a three-fold increase in world air travel by 1975.

At that rate, a million Americans will be aloft on a typical day in 1975. Air cargo volume will grow at an even faster rate—up ninefold by that year.

While the magic of the air vehicles captures one's imagination, parallel drama is unfolding on the ground. In order to accommodate our triple traffic by 1975, we are hard at work developing methods for swift, efficient and courteous service on the ground.

Fares for even the most complicated itineraries will be calculated instantaneously by computer; reservations for flights, hotels and cars

—on-line as well as interline—will be processed by split-second computer; tickets may be issued by vending machines; automation will speed you and your luggage aboard your plane; through satellite communications, you'll be cleared through customs before you arrive.

Innovations in air traffic control and the development of all-weather capability within a few years will give new schedule reliability to the man on the move.

The advent of economical vertical takeoff and landing aircraft in the '70's and high-speed surface transit concepts give promise of swift movement between airport and city center. This is an element of the transportation picture which is receiving increased attention by governments, the air industry and others.

All these developments will give new mobility to man and the products of industry and make his predecessor of the 1960's appear a slowpoke by comparison.

AUTOMOBILES

BY HENRY FORD II
*Chairman of the Board
Ford Motor Co.*



The most striking feature of the American car market during the next decade will be its steady growth. Ten years from now, Americans will be buying 12 million new cars in an average year—one third more than today's normal demand.

There are several basic reasons why the growth of the automobile industry is assured. As people and businesses continue to move outward from compact central cities to widely dispersed suburbs, the flexibility of the automobile and the truck gives them a bigger and bigger advantage over other modes of transportation. As our economy

America's first printing calculator you don't have to “learn”



Printing calculators have always been such complex machines. With levers, pre-set keys and whatnots. You have to learn what all the little gadgets are for.

Such things appalled our speed-conscious engineers. Their solution: the 1217 Printing Calculator by Friden.

It has all the simplicity of our rotary calculators. There are no pre-set keys. We've eliminated all the bother of preliminary programming.

In its place, you perform all arithmetic functions by touching figures on the simple live control keys. Multiplication and division are both fully automatic. Index the figures, touch the control keys, and there's your answer. Printed on the tape.

And it has many of the features of

our own 10-key adding machine. Such as the Natural Way Keyboard and the visual check window that lets you see an entry before it's printed.

For all its simplicity the 1217 is a full-fledged calculator. It offers short-cut multiplication. Automatic constant multiplier. Automatic divisor alignment. And automatic retention of a quotient.

It also allows you to do all your complex figurework, involving, perhaps, mixtures of multiplication and division without the need for re-entering intermediate answers, or presetting levers.

Let the 1217 take the work out of your figurework. Call your Friden office, or write Friden, Inc., San Leandro, California 94577. Sales and service throughout the world.

Friden
DIVISION OF SINGER
DIVERSIFIED WORLDWIDE

grows and personal income rises, people are increasingly able to afford the kind of individualized service the automobile provides.

We believe that the car market will grow twice as fast as the population, as more and more families decide that one car is not enough. Today, a quarter of all families own more than one car. The potential for growth in multiple-car ownership is suggested by the fact that nearly half the 12 million families with annual incomes above \$10,000 now own more than one car. The number of families in that income range (measured in today's prices) will nearly double by 1975. This, in turn, suggests that one family in three will own at least two cars by that date.

The very popularity of the automobile has, of course, brought problems, including safety, air pollution and traffic congestion. The problems have led some to suggest that the automobile should and will be replaced in large measure by some other form of transportation.

The facts are, however, that solutions to the problems of the automobile age are within our technological grasp, but nothing is on the technological horizon that could compete with the ability of the automobile to provide convenient, comfortable, flexible, efficient door-to-door travel.

The evolutionary progress of automotive design will be hastened in the years ahead in response to competitive pressures, technological advance and the search for solutions to the problems accompanying the growing use of cars.

Harmful emissions from the internal combustion engine will be reduced to the point that they will no longer represent a significant problem. Safety design will take big strides as research is accelerated. New power sources, including electric engines, hybrid gasoline-electric engines and possibly even hybrid gasoline-turbine engines, will help to reduce air pollution and urban traffic congestion. New materials and designs will help to keep costs down while making cars and trucks more reliable, more durable and more efficient.

The automobile industry, in short, will continue to provide better transportation value and to maintain, in the foreseeable future, its major share of the transportation market.

BANKING

BY R.A. PETERSON
*President
 Bank of America*



The commercial banking industry in the United States performs two basic functions in our economy: the operation of our payments system; and the accumulation of financial savings and the provision of these funds in the form of loans and investments to individuals, business firms and governmental units. It is almost certain that these functions will continue to be the major business of banking in the foreseeable future.

Technological advances will allow a more versatile and diversified payments system to evolve with many forms of automated exchange increasingly supplementing the use of cash and checks. The end result of these developments has been referred to as the "cashless—checkless society." But the terms "less-cash and less-check" are more realistic. It is certain that much more business in the future will be conducted by computerized remittances, but individuals will still have change jingling in their pockets and many will insist upon it.

However, bank credit cards, payroll and billing services, as well as many others will be an increasingly important part of banking. More and more receivables and payables

are moving onto bank computers. It would seem inevitable that inventories will also become part of the bank's computer knowledge. When this happens the bank will be in an excellent position both to help the corporate client manage its cash position and also more accurately plan its own program to accommodate customer demands for funds.

In many ways future developments will make banking from the customers' viewpoint simpler, but nevertheless many such changes will have to be "sold" to our customers who have become accustomed to following long established practices.

In a world where capital shortage is becoming a chronic condition, the financial intermediary function of commercial banking will become increasingly important. The major source of funds for commercial banks in the future will be time and savings deposits, and banks must be allowed to pay competitive rates in order to attract these funds.

Interest-bearing deposits will become a larger share of bank liabilities, and bank interest costs will rise. With rising costs, banks must seek and achieve advanced and more

effective methods of asset management.

An objective appraisal of probable deposit growth in commercial banks in the years ahead indicates that banks are not likely to have sufficient funds from conventional deposit sources to meet business and individual demands for bank loans. In this environment, commercial bankers must find ways to tap the large pools of funds such as institutional savings in pension funds and insurance companies. This might be achieved through bank packaging of loans for sale to these institutional investors as is now being done with insured mortgages. Alternatively, commercial banks could develop credit instruments which would be attractive to institutional investors, perhaps in the form of long-term certificates of deposit.

The major challenge to commercial bankers in the years ahead will be the development of new instruments and techniques which will allow individuals and institutions to receive a competitive rate on their savings while at the same time providing for the credit needs of an ever changing and growing economy.

CLOTHING

BY JOHN D. GRAY
*President
 Hart Schaffner & Marx*



The future of the men's clothing industry—both immediate and long-range, and both from the fashion and financial standpoints—has never been more promising.

Fashion—or the "look" of men's wear—is marked by a rapid acceleration of interest on the part of men. Our industry has helped de-



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FUTURE OF INDUSTRIES *continued*

velop this fashion consciousness and is geared to serve it.

This new interest expresses itself in two ways. First, men today are aware of the opportunities to dress for the occasion more than ever before. For example, they now wear slacks tailored expressly for casual living and woven to match the sport coat. They want and buy new style innovations: the blazer idea swept the country, and now the turtle-neck look has done the same.

Color is a major part of the fashion upswing. New shades and patterns in suits and sport coats, and bright colors in shirts and sports-wear are reflected in 1968.

Second, men want to expand their wardrobes within each activity category—in business wardrobes, leisure wear, sports attire. They want a variety of suit styles—the one-button, two-button, perhaps a double-breasted, a plaid, a check, a natural-shoulder model, an advanced-fashion one. The same is true for leisure wear and sports clothing.

Fashion, quietly but steadily, has joined value and function as the criteria for selection and purchase in the quality men's-wear field.

The financial aspect of the men's-wear industry is especially bright now.

Personal income is at an all-time high, and men today have more discretionary income for clothing purposes than ever before. In the past, the demands of a family budget relegated a man's interest in his own clothing needs to a low priority. This has changed dramatically within the last few years as the male member of the family suddenly is spending more on himself.

Inventories in stores today are very much on the conservative side. Any increased consumer demand, which is widely expected, will be immediately reflected throughout the entire market.

The retailer has to increase his inventory to supply this demand, and the results will be immediately

felt by both manufacturers and fabric producers.

The economic aspect, buoyed by the consumer's fashion awareness, is further brightened by the attention being given men's wear by every type of retail operation. From the major chains to department stores to good specialty stores, there is an aggressive look to the future.

The men's-wear market is being segmented into a variety of marketing opportunities—fashion, youth, clothing styles, price—each attracting a major retailing move to meet the need.

More sophisticated marketing plans and organizations are at work to serve the expanding needs for the future.

In summary, the near future seems to offer bright promise. A more distant appraisal is less clear in a field that is filled with change. But managing this change has become a significant part of the men's-wear industry, and its preparations are for a long-range future of growth.

CHEMICALS AND PLASTICS

BY BIRNY MASON JR.

*Chairman of the Board
Union Carbide Corp.*



In the years ahead the chemicals and plastics industry will undergo sweeping changes in almost every one of its dimensions: The number and variety of its products will increase, new applications and end uses will be developed or will become economical for the first time, new world markets will grow.

The industry will become an increasingly pervasive factor in the daily lives of people throughout the world.

The industry will be truly global in its operations and in its view of its markets. Some American corporations have already begun to commit themselves fundamentally to world markets rather than domestic markets—to organize their management and their resources to seek out and develop opportunities



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FUTURE OF INDUSTRIES *continued*

throughout the world with the kind of concentrated effort that has been applied only to domestic activities in the past.

This trend has very much further to go. In the world of the future, most major business organizations will be multinational. Their managements will think globally—markets, technology, capital, plant location, personnel, all will have to be considered in a global context.

As the developing nations of the world increase their purchasing power, huge new markets will open for our products. Great regions of the earth which are now relatively underdeveloped will become important business areas. This is already happening today, but it is happening slowly.

Technology generates its own momentum, however, and we can expect a tremendous acceleration in the future. No doubt there will continue to be relative differences in states of development; but, before the century runs out, we will be dealing with a world in which no significant area will be unaffected by the products and progress of technology.

The demand created will far exceed the export capabilities of the

developed nations, and we will be presented with opportunities to participate directly in the growth of new, highly developed communities in areas of the earth that are now, technologically speaking, primitive territories.

Vastly expanded demand could change our thinking about many of our products and about the way we produce them. The economics of the future may dictate the construction of highly automated superplants with capacities many times greater than any now on-stream, or even on drawing boards. We have already seen the beginnings of this trend in the United States.

A few years ago, a plant with the capacity to produce 100 million pounds of ethylene per year was considered huge. Today Union Carbide is operating a plant with a capacity of 1.2 billion pounds a year—and operating it, incidentally, with one-fifth the work force of the two earlier plants it replaced which together produced a total of 650 million pounds a year.

Many such superplants will be built in the next few years—and many will be built outside the United States. Even today almost half of Union Carbide's total poly-

ethylene capacity is outside the United States.

Research and development will yield many new chemical and plastic products. It is not unreasonable to expect that at least 50 new polymer species will be developed in the next 10 years. The most successful of these will have special properties that will enable them to meet previously unattainable performance specifications. Computers will be used more extensively to match information from the marketplace and technical data from the laboratories. They will shorten the time and lower the cost of the development and commercialization of new polymers.

The tendency of the chemicals and plastics industry to supply an increasing percentage of the consumer's needs will continue in the future. More and more of the things that people live with—their clothes, utensils, appliances, even their furniture and houses, cars and boats—will be products, direct or indirect, of these industries.

In fact, the combined share of chemicals and plastics in the world's growth may be the greatest of all industrial groups—which is a lot of business to anticipate.

COMMUNICATION

BY H. I. ROMNES
*Chairman of the Board
American Telephone and
Telegraph Co.*



The word "revolution" is often used to describe what is happening in American communications today, but it may not be the word that best fits. The process of change is more orderly, more calculated, more evolutionary than revolutionary; its principal elements are customer need, national growth and technological innovation.

A basic goal of the industry now and in the future will be to offer the public an increasing range of choice among the services available and also to give people a choice of payment plans for various optional



PHOTO: AP/W

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services. Our evolutionary process today, for example, includes the progressive introduction of electronic switching systems that provide new opportunities for communications services tailor-made to the needs of individuals.

Thousands of multimillion dollar electronic central offices will be installed and placed in service in the next quarter-century.

Integrated circuits, employing transistors, diodes, resistors and capacitors in configurations hardly visible to the unaided eye, will help us to create improved terminal equipment, and transmission and switching systems of greater capability, at costs that will make our services increasingly attractive.

In world-wide communications we have already begun testing direct distance dialing of overseas calls. This and other improvements

in operating methods will greatly increase the speed of connection on most international calls. To handle the rapid increase in business we shall have more and more capacity in all transmission facilities—both ocean cables and satellite systems.

Domestically, too, communications satellites will be employed, most effectively, I believe, in conjunction with terrestrial microwave and cable facilities to provide all-purpose communications—voice, data and video.

The extraordinary abilities of the computer will be enhanced a hundredfold by the telecommunications network. With easy access to computers available to everyone over the nationwide network, and simple input-output devices (such as the Touch-Tone® telephone) computers will be able to deliver to the mass market any service the pro-

grammers can devise. Importantly also our future includes Picturephone, an evolutionary extension of voice telephone service that permits the caller to see as well as hear the person at the other end of the line. Note also that Picturephone service will readily permit users to obtain the output of computers in visual form over a switched network.

To mention but one far-out step, future communications innovators, using holography, the lensless photographic process, could produce three-dimensional television shows.

These are but some of the prospects ahead, the fruits of evolutionary processes that are now going forward.

The end result will be communications far more abundant, more variegated and more useful than we have today, and all of it available at reasonable cost.



CONSTRUCTION

BY S. D. BECHTEL JR.
*President
Bechtel Corp.*

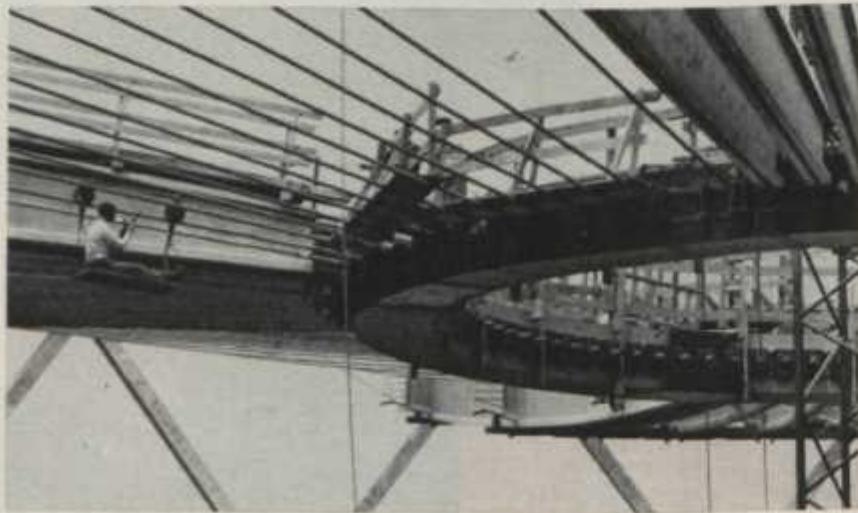


PHOTO: JAMES WILSON PHOTO RESEARCHERS INC.

The future of the construction industry, it seems to me, will be characterized by two terms: Growth and change.

Our economy is fundamentally sound, and America's position in world trade is strong. We can expect a steadily growing U. S. population and an improving standard of living.

In the years ahead, there should be further growth in the level of total construction activity, and in each major segment of our industry: housing, commercial and institutional; industrial and heavy construction.

Engineers and constructors must identify "change" and appreciate



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FUTURE OF INDUSTRIES *continued*

trends exemplified by the fast rate of technological discovery and development.

Advances in technology bring demands by both consumers and industry for new applications and changes in products, methods and processes. There will be new economic criteria and different sources of raw materials. These advances will change the facilities needed to best supply, house and service the consumer.

Here are two examples of applications of new technologies: The Athabasca tar sands in Canada, once considered a marginal resource, are being mined to produce high-grade synthetic crude oil from sand known to contain 300 billion barrels of re-

coverable oil. Second, nuclear power plants being placed on order in the United States today represent more than half the capacity of plants being ordered for future operation by United States utilities.

These plants require new engineering concepts and new construction techniques.

Even now, programs are underway to improve transportation, both on the ground and in the air. The San Francisco Bay Area Rapid Transit system is one regional area's solution to the inadequate metropolitan street and highway systems. Many cities are critically examining their airport facilities to see what must be done to meet today's surge in air traffic.

"Change" will be associated with the increased attention focused on the purity of our air and water; and more consideration will be devoted to aesthetic and other "humanizing aspects" of design and more effective response to demands for better homes and rehabilitated cities.

Planners, architects, engineers and builders will have to be perceptive and energetic in solving complex problems and meeting future challenges created by growth and change. Problems will evolve, some of them serious, but the men and women of our industry can meet the challenges and opportunities of the future. They are people of great ingenuity, diligence and ability.

ELECTRONICS

BY CHARLES B. (TEX) THORNTON

*Chairman of the Board
Litton Industries, Inc.*

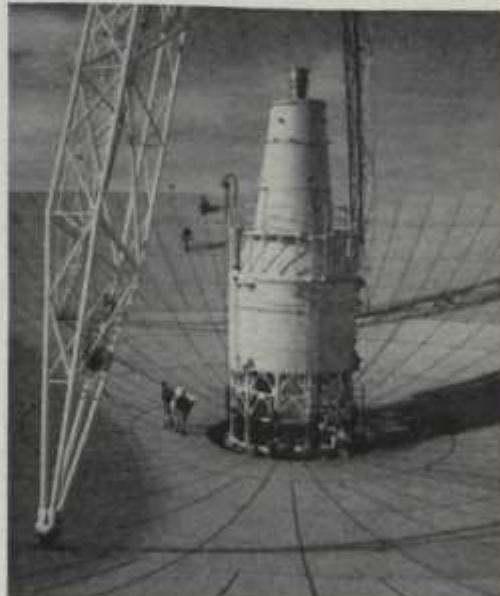


PHOTO: JET PROPULSION LABORATORY

The growth and accomplishments of the American electronics industry have been astonishing, by every standard. In fact, during a period when our nation has witnessed more technological progress than in the sum total of all history, electronics has set the breathtaking pace.

New discoveries cascade from our laboratories to permit achievements unbelievable only a generation ago: Communication with

spacecraft millions of miles away; a world-wide television system; an electronic human heart. The list is seemingly endless.

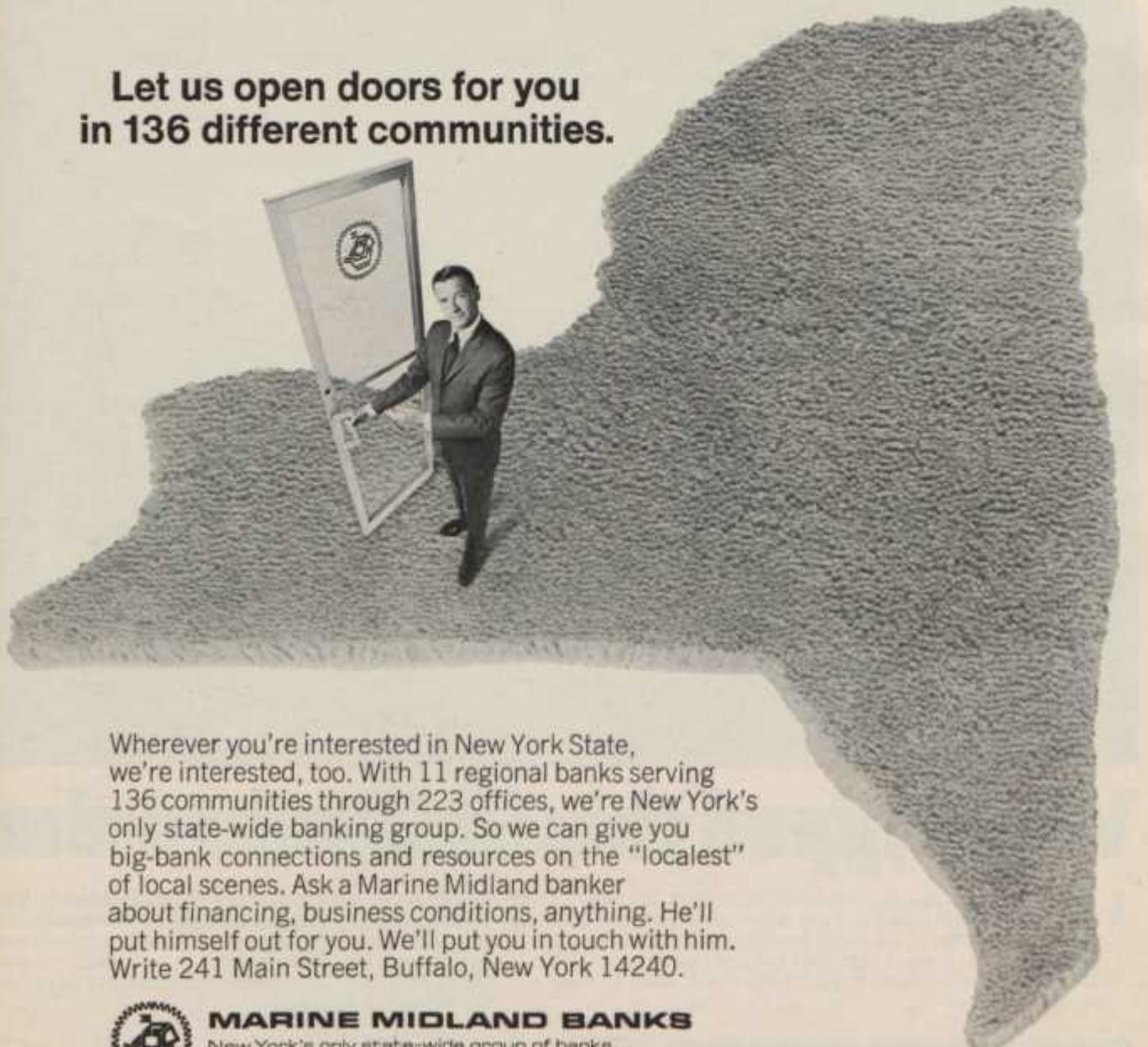
We are at a point in time now where electronics as a separate technology has matured to offer every industry better techniques of doing things. Almost every field enjoys an example of this capability—from highly accurate guidance systems for jets to electronically

controlled machines that cut production costs for many businesses to microwave ovens that instantaneously cook our food.

And it is precisely this sound, useful growth that is impelling further change for the electronics industry. Our experience indicates that this transitional process is accelerating as we approach the 1970's; by the 1980's it is safe to predict that electronics will not be

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3 You don't see a lot of seams or welds in this cab because there aren't very many. Our door frames are solid pieces of metal. So are our back panels and roofs. And when we bound them together we didn't butt them. We lap-jointed them. That way there aren't any major seams for moisture and corrosion to get at.

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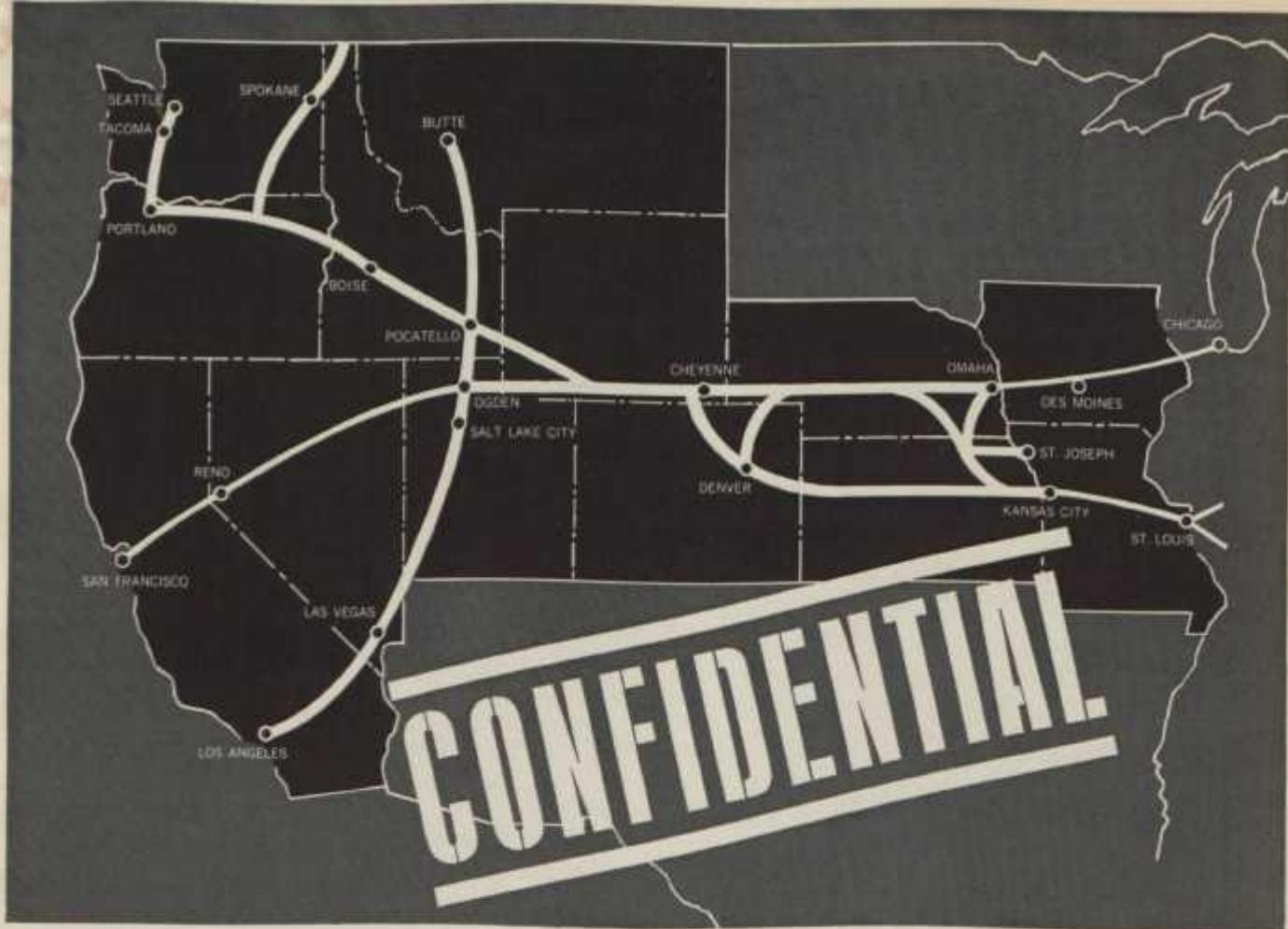
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FUTURE OF INDUSTRIES *continued*

a recognizably separate industry.

When this occurs, the applications of electronics technology will be integrated throughout almost every industry. In this sense, electronics will be regarded less as an end in itself, and more as a wonderfully efficient tool to accomplish objectives necessary to serve a constantly rising standard of living and provide for the nation's defense. Already, management has recognized this pervasive technology as a means of building better products

and providing better services. Numerous examples of this maturation process are already evident in American industry. The one I am most familiar with, naturally, is Litton Industries, which has already evolved through the initial phases of the integrative process. We have applied electronics technology to many fields including business equipment, marine transportation, industrial equipment and others. Today advanced electronics technology is at work productively

throughout Litton. I would emphasize that this evolving integration of electronics into all industries does not indicate a slowing of scientific progress in the field. The very importance of continued technological advances in electronics to our industrial progress assures that the pace of discoveries will not diminish. This prime technology that has served industry so well in the past will continue on an integrated basis its vital contributions to the future.

ENVIRONMENTAL CONTROL

BY ROBERT S. INGERSOLL
Chairman, Borg-Warner Corp.



Imagine creating a sparkling new city under a geodesic dome where residents never have to worry about smog, heat, cold, snow, rain, humidity, bacteria, odors, noise or pollen count.

Fantastic? Not in the opinion of far-sighted leaders of the air-conditioning industry whose research today is directed toward improving man's climatic environment in this century and the next.

They say the creation of such communities is entirely feasible today in the light of technological advancements made in the last generation. By the year 2000—only another generation and a half away—they expect weather-perfect cities to be practicable from the standpoint of economics and public demand.

Viewed at closer range, the environmental control industry is cresting to its greatest period of growth, not only in dollar returns but also in its contributions to human comfort and welfare.

Based on predictions by the industry and the U. S. Department of Commerce, the business will grow at a minimum of about twice the GNP growth rate during the next 20 years.

Indicative of this trend, the industry has put total sales at \$3.7 billion in 1967, up 10 per cent from the previous record of \$3.3 billion in 1966. Both figures include estimates of costs of engineering, accessory equipment and installation.

These statistics relate only to normal marketing potentialities for more or less conventional applica-

tions in residential, commercial and automotive fields. They do not take into consideration the vast unexplored areas that will unfold as the industry begins to take advantage of new technologies and virtually unlimited spheres of operation.

Short-range growth opportunities for residential environmental control typify those of other segments of the business. For example, in 1960 some 217,000 central systems were installed in U. S. homes. In 1966, the figure increased more than three times to 655,000. The growth in room units has been even more dramatic. In 1947, the industry shipped 43,000 units; in contrast, the 1967 total is expected to reach 3.5 million, or 80 times the volume two decades ago.

The potential becomes even more



dramatic when measured in terms of opportunities that will stem from advancements in technology and, to an even greater degree, from new concepts for environmental control applications. In terms of technology, some of the things we can look forward to are:

More miniaturization, with each new generation of machinery about 20 per cent smaller and lighter than the preceding one.

Quietness, with solid state systems of the future, such as thermo-electric cooling and heating devel-

oped by York and the Borg-Warner Research Center, operating in almost complete silence.

Temperature- and humidity-controlled air being diffused through pores in walls and ceilings, instead of ducts, to provide blanket distribution, ending annoying drafts.

Electrostatic and odoroxidant systems that kill bacteria and odors and eliminate pollen and dust.

In terms of new concepts, design engineers predict:

Complete homesites enclosed in environment-regulated plastic domes

to permit year-around use of yard areas and growth of exotic flowers.

Shopping centers of entire communities built underground with environmental controls assuring cleaner and more healthful surroundings than at the surface level.

And then, eventually, entire cities built under geodesic domes with nuclear energy supplying power for environmental control.

Viewed at either short or long range, the sky seems to be the limit for the environmental control industry.



BY WILLIAM A. HEWITT
*Chairman
Deere & Co.*

FARM AND INDUSTRIAL EQUIPMENT

Few industries today offer greater opportunities or are more challenging than the farm and industrial equipment industry.

These challenges and opportunities spring from the rapid increase in the number of people who populate the earth and their need for food, clothing and housing. The current growth in world population is so rapid it almost defies comprehension: 200,000 more people on earth each day; 73 million more each year.

In a world where two out of three people already are afflicted with per-

sistent hunger or malnutrition, the task of providing the required food and fiber is one of epic proportions.

Its solution will be a complex one.

It will require much more than technological know-how. It will involve government decisions, balances in trade between nations, the encouragement of agricultural growth in developing countries, religious mores and dietary laws.

Our industry's role in the solution will be to develop the machines which agriculture of the future will require to produce the

food and fiber that will be needed. This is an exciting challenge.

The answer to producing enough food and fiber must be higher and higher yields from each acre of soil available. The world has reached a turning point in land availability. No longer can growing food requirements be met simply by bringing more land under cultivation using current methods and practices.

Science must make new breakthroughs to achieve these greater yields. Our industry must keep pace by developing the machines

needed to put new agricultural technology into practice.

The future might see requirements for machines to plant, cultivate and harvest crops not even developed yet; perhaps crops with high nutritional value that could be produced in areas now covered with tropical jungles. The future might involve machines which stir and break the ground with electronic sound waves, or remote-controlled machines programmed to respond automatically to crop location and soil and crop conditions.

To be ready for whatever the future might bring in shape, design, or function, our industry is responding by investing millions of dollars, not only in new facilities, but in research and development. For example, at Deere & Co., in addition to normal product development efforts, we have one research group—made up of talented people from every scientific discipline—whose chief function is to probe into the future and aim at goals over the horizon.

The long-term outlook for our in-

dustry is excellent. Tied up inextricably as we are with the basic needs of people, the increasing world population will result in an increasing demand for the machines we manufacture. There may be some temporary fluctuations in demand, of course, as world governments adjust farm programs and struggle with the complex problem of feeding the growing population.

But, over the long term, the demand for food and fiber and the machinery to produce it will continue to rise.

FOOD PRODUCTION



By C. W. COOK
*Chairman and Chief Executive Officer
General Foods Corp.*

The growth and direction of the American food industry during the next quarter century or so will be influenced, to a major extent, by three highly divergent forces: the consumer, the food scientist and the problem of world malnutrition.

In this country, the consumer's revolt against household drudgery probably will accelerate. She continues to want to feed her family nutritious, well-balanced meals, but she is determined to spend less time in the kitchen doing it.

She wants convenience. She wants foods she can pick off a supermarket shelf, drop in a pot of boil-

ing water or slip into the oven and serve. And she wants them to look good and taste good.

To satisfy these desires, we are moving gradually toward a world of planned consumer foods. Natural staples like milk, potatoes and grains are no longer just complete foods to be eaten as part of a meal. They have become ever-expanding sources of raw materials to be utilized as building blocks for new foods, specifically designed to meet specific, changing needs.

The food scientist has become the key in meeting these needs. Faced with the eventuality that la-

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FUTURE OF INDUSTRIES *continued*

bor costs are going to eliminate hand-picking of most fruits and vegetables, for example, he is breeding new plants whose fruit can be machine-harvested without damage—even tomato plants.

Rising labor costs already have affected domestic supplies of certain crops such as fresh broccoli, asparagus, Brussels sprouts, tomatoes and strawberries, and brought about an increase in imports from countries where labor is cheaper.

The food scientist has given us freeze-drying, a new process which many believe will someday be as common a method of preserving food as commercial canning is today.

He has made encouraging progress on the irradiation of food, a process which renders food sterile for extended periods of time to reduce food loss, refrigeration time, handling costs and infestation by insects. He has made great progress toward microwave cooking, which will help the housewife prepare dinner in mere minutes, but economic obstacles remain to be overcome.

And he can produce many food flavors and textures today with greater accuracy and consistency than even nature herself.

The trend in food packaging will continue to stress convenience—easy opening—plus the development of new materials that will not break like glass or cut like metal, yet which are flexible enough to help ease the growing problem of bulk waste disposal.

In the biological sciences, we will be building more and more nutrition into more and more foods. This is the most health-conscious nation in the world today, and our concern about vitamins, minerals, proteins, unsaturated fats and other elements of our daily diet will increase, along with our interest in all types of low-calorie foods and beverages.

We undoubtedly will be adding such trace minerals as zinc, cobalt and chromium to this diet as we learn more about their true value as nutrients.

And we must develop better and more economical sources of protein if we are to solve the rapidly darkening world food problem—sources such as fish protein concentrate, soybean extracts, new varieties of grains,

and single-cell protein from petroleum.

In the United States, in 1968, we expect to have our first \$100 billion plus retail food sales year, and we know that the consumer's grocery bill is going to take a smaller percentage of her family's after-tax dollar than ever before, a trend which will continue.

Tragically, we also know that during 1968 half of the people on

this earth will continue to suffer to some degree from the effects of malnutrition.

This is an area requiring enormous endeavor by private industry, the academic community, private foundations and by the governments of both developed and less-developed countries to feed the hungry, control population and help people learn to feed themselves.

FURNITURE



BY RICHARD E. BUROW
*President
Kroehler Mfg. Co.*



Shipments of household furniture this year are expected nearly to equal the industry's record retail volume of \$6.522 billion, reached in 1966.

A decrease in 1967, though small, interrupted five years of continuous gains. However, the industry went into 1968 with shipments, new orders and order backlog turning up.

As for the future, I believe the trend to bigness will continue, with more mergers in both manufacturing and retailing.

The trend toward closer coopera-

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FUTURE OF INDUSTRIES *continued*

tion between manufacturer and retailer is growing, and retailers are tending to reduce the number of their sources.

We believe wood will remain the favorite material for furniture and that there will be more and more accomplished through research to render the fine hardwoods as impervious to damage as plastics. Presently, superfinishes are used by nearly 50 manufacturers to accomplish this to some degree.

These finishes provide a plastic encasement for the wood, invisible to the eye, but effective in providing protection even against cigarette burns.

However, the trend toward easy-care, child-proof furniture, plus the shortage of carving crafts and the need to reduce manufacturing costs, has generated a sizable increase

in the use of molded plastic components.

Considerable research has been accomplished at the supplier level in plastics for furniture. It is anticipated a great deal more will be done, especially in educating the consumer regarding these new materials.

Many manufacturers are presently using molded components for sofa and table legs, chair backs and carved overlays. The future will see more and more manufacturers of dinette tables and cocktail tables using stain- and mar-resistant tops surfaced with vinyl wood grain laminates, rather than melamine laminates so widely used in the last decade or so.

While wood will remain the favorite for basic furniture construction, other materials will have an ample

opportunity to grow. There will likely be much help in research from the chemical industry and machinery manufacturers to produce the raw materials and the equipment necessary to accomplish this.

In addition, the need for care-free furniture has, in the recent past, prompted the production of finishes for fabrics that retard soil. More recently a new fiber (olefin) has been produced that claims great stain resistance and imperviousness to moisture.

Fabrics made with this new fiber require no special treatment to retard soil.

There will be increasing programs to provide the consumer with more information regarding furniture, its construction, design, use of color, to fill a great need which the industry recognizes.

FOOD MARKETING

BY THOMAS C. BUTLER
Chairman of the Board
The Grand Union Co.



With an estimated 35 to 45 million more people to feed in the United States in 1980 than now, there can be little doubt that the nation's food retailers are on the threshold of a superboom.

Food store sales in the United States reached a record \$73 billion in 1967. They are projected at an annual rate of \$120 billion by 1980. Then, as now, most retail food sales, some 75 per cent, will be through supermarkets.

Sweeping change will be the order of the day in food retailing during the decade ahead. Computers will be utilized increasingly to make that choice the widest and least expensive possible.

They may also, in the foreseeable future, eliminate the cash-and-carry aspect of our business that has characterized it for more than half a century.

As the decade of the '70's draws to a close, a number of young housewives in larger cities may well

be ordering groceries from their homes with the aid of a computerized, push-button picture phone. The supermarket's wares flash on a screen in her kitchen; she punches out an order, specifying delivery time and place. As the order is filled, the charge is automatically deducted from her account in the bank.

Far more shoppers, however, will still be visiting the supermarket in person. Here they will find electronic scanners at the check-outs which total their orders, process their credit cards. Their groceries will be automatically bagged and sent by conveyor to an outside, pickup point.

Also contributing to the new revolution in food retailing will be soon-to-come improvements and economies in transportation. Scores of new standardized containers, with handling machinery designed especially for them, will reduce freight handling time by up to 80 per cent from food processing plant to retail floor. Much lighter, stronger packaging will reduce product damage from shipping and handling to near zero.

Mammoth cargo jets scheduled for delivery in the early 1970's will lower air freight costs to compete with rail and truck rates on hauls of 1,000 miles or more. Already, jet freight rates are low enough to enable East Coast supermarket customers to enjoy fresh, giant-size California strawberries in March.

Here, in brief, are other important in-the-making developments among the many that will contribute to the new revolution in food retailing.

Fresh meats, more and more, will be slaughtered, cut and packaged in centrally located plants. This will result in tremendous savings in shipping costs as compared to the present system of sending carcasses to be broken down at store level. It will also help solve the problem of an increasingly serious manpower shortage in the meat-cutting field.

Frozen meats will win greater and greater public acceptance. Portioned cuts, trimmed and ready to cook, will be increasingly available to the individual purchaser, as they are now to the restaurant operator.

Irradiation will give many meat products indefinite shelf-life without refrigeration.

"Convenience" foods will continue to proliferate in response to

consumer desire. With one out of three wives now working, and the trend increasing, there is great and growing demand for food at home that can be prepared in the shortest possible time.

These are but selected samples from a burgeoning array of imaginative activities that hold great promise for the future of U. S. food retailing. As in any business, there are many obstacles to be overcome in making today's dream the reality of tomorrow.

Given one condition, however, there would seem to be no obstacle facing the leadership of the food business in this country today that cannot be successfully surmounted. That condition is that food retailing in the United States be allowed to continue its operations as an essentially free-enterprise undertaking with a minimum of governmental regulation.

Throughout the world today the U. S. supermarket symbolizes the highest standard of living enjoyed by any people at any time in history.

Justifiably so. No business has contributed more to the creation of our affluent society than the nation's largest: Food.

When one of the earliest surveys of how the U. S. wage earner spent his income was made in 1874-75 in New England, the typical factory worker was spending 58 cents of each dollar earned for food. Today, the typical American family spends 18 cents of each after-tax income dollar for food.

It is well known that the rise in the standard of living for Americans during the past century has far outstripped that for the people of any other country.

Less well recognized is the fact that the primary reason for the rise was the development of a low-cost farm-to-table system of food production and distribution never before even remotely approached in any nation.

If the U. S. food industry is to remain in the 1970's and beyond, as it is today, a prime contributor to the nation's high standard of living, one thing seems clear:

There must be no stultifying by unwarranted and unneeded governmental regulation of its proved capability for continued progress in bringing to the American people the widest possible variety of nutritious foods at ever-lower cost.



Low-priced time clock helps small companies meet strict wage-hour law requirements

Accurate time records and proof of compliance are mandatory for all companies subject to the wage-hour law. More and more companies are finding it pays to avoid wage-hour trouble with clock-stamped payroll time records. A bonus benefit is that resulting employee respect for time discipline shows up in increased production!

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INSURANCE



BY STERLING T. TOOKER

President

The Travelers Insurance companies

Every business likes to think of itself as dynamic, and insurance is no exception. But if insurance is at the threshold of a new level of dynamism, one reason is that we've had help.

First we saw consumers develop an increased awareness of investment, and thanks to the effectiveness of our financial competitors, start placing more and more of their growing disposable income in savings and alternate investments rather than insurance.

Next we got a small boost from our elected representatives when, acting on their estimate of the consensus among citizens, they introduced direct government competition in the form of medicare.

Then we found ourselves charged with new social responsibilities, particularly in connection with automobile and urban insurance, that not only limited our discretion on whom we would write insurance contracts, but what the content of those contracts would be.

We were faced with a marvelous choice: Become more dynamic, adapt, achieve—or get lost.

Industries, like individuals, have superb instincts for survival. We in insurance are on our feet and running. The result is that our industry is headed for new growth and new directions and has in it today a characteristic not classically thought of as part of insurance: ex-

citement. Equally important, the industry has new attitudes, political and social awareness, a customer (rather than product) orientation and an entrepreneurial approach.

We have come to the realization that it is not enough to be witnesses and beneficiaries of change; we are becoming one of the major catalysts of change.

An example: In the past, insurance investments were placed almost exclusively on the basis of safety and adequacy of return. Today those two criteria still apply, but only as part of a larger picture.

Increasingly in the future, investments will be examined for social significance—for their impact on jobs, housing, education. Even now insurance companies are starting to ask themselves, "What is needed to improve the quality of life . . . a more efficient transportation system, a whole new city, supersonic aircraft, antipollution systems, what?" And the growing rate of return on insurance investments, above that of the market, shows that investments with social significance can be prudent and profitable as well.

Our increasing consumer orientation has made us aware that we must be more than protectors of assets if we are to serve our customers well and maintain our capacity to compete. We are fast becoming financial advisers to individuals

as well as industries, helping them plan accumulation, even out the economic bumps and achieve their economic aspirations.

The growing cost-price squeeze on our insurance products, particularly in relation to the automobile, has sent us into investigation and action to find ways to cut the costs of medical care, property repair and replacement, and even into basic research on such questions as the causes of accidents, and the whole system of accident victim compensation.

Now all of this is putting tremendous pressures on our industry to find and develop the kind and quality of human resources needed to run companies with such divergent interests and demands. We are still weak in communicating our basic excitement and opportunities to young people . . . perhaps because we are still so startled with it ourselves.

We have generated new pressures for profitability so that we can afford to retain and recruit the exceptional talent we need now and are going to continue to need in the years ahead, and so that we can attract the capital we need to support our growth. But, increasingly, I think we are starting to communicate to the public, to industry and to the academic community that insurance is a new business, a business where the action is.

INTERCITY BUSES



BY RAYMOND F. SHAFFER
*President
Greyhound Lines, Inc.*

Fifty years from now, transportation historians casting a backward glance at the Twentieth Century surely will classify the present period as the "Age of Speculation."

For the dramatic scientific advances of the past 15 years that have unlocked the secrets of space travel also have unlocked men's minds and given free reign to their imagination.

The turn-of-the-century pessimist advised early automobile enthusiasts to "get a horse."

His later counterpart assured the would-be flyer that his contraption would "never get off the ground."

But the starry-eyed new breed of traveler seemingly accepts our predictions of bigger, faster transportation modes with the blasé aplomb of a hundred-mission space pilot.

Rarely a day passes without an optimistic prediction on the future of intercity travel as, in characteristic fashion, we continue to evaluate quality of modal performance almost solely on the basis of size and speed.

And so we attempt to dazzle and beguile the prospective traveler with king-sized assurances that future intercity travel will be "bigger and better" than ever.

But there is still a great deal of truth in the old saying that "good things come in small packages."

The intercity bus is entering a new era. Not because buses will eventually carry more than 300 passengers over the highways at 200 miles an hour.

On the contrary, an important aspect of our future growth is pre-



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dicted on the decreasing flexibility of the jumbo jet and supersonic transport, because of their immense size and speed.

Bigger buses will be built, both to accommodate more passengers and to increase the comfort and safety at present capacity. Greyhound has built such a bus at this time. But we will not sacrifice flexibility merely to increase capacity or speed.

Frequency of service and the ability to serve thousands of communities not served by any other form of public transportation are factors that make the outlook for the intercity bus promising.

It is true that the bus industry as a whole will have to better orient itself to the needs of the pleasure traveler who will comprise the most important segment of tomorrow's travel market. But there is no commercial travel mode as well adapted to this market as the intercity bus. For more than 50 years, more than 90 per cent of its revenues have come from the personal-paid, pleasure-travel market.

The federal government's multi-billion-dollar interstate highway construction is a program to which our industry is attuned and by which we measure our destiny.

For as long as the highway system of America continues to expand and improve, the intercity bus industry will grow and develop to serve the nation's travelers.

Much as she'd welcome the opportunity to enjoy Texas' mild climate, the good life at less cost, and the absence of state income taxes, June Faulkner is not a plant location decision-maker. Her boss is! And right now, with a Texas plant, he'd be paying no state income tax, personal or corporate, and no payroll tax.

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PAPER

BY HARRISON F. DUNNING
President and Chief Executive Officer
Scott Paper Co.



If one would like a dramatic indication of the importance and prominence of paper in our lives, he should remove all wastebaskets from his home and office for just two or three days and he would find himself inundated with just the paper he throws away—not to mention the many pieces he keeps.

Paper is everywhere.

The obvious areas are household convenience products, publishing, packaging, industrial applications, photography, office copying. But paper and its by-products are also deeply involved in many other areas inconspicuous to the average person. Industries such as those producing automobiles, home-building supplies and food also depend heavily on pulp and paper products.

And it's no exaggeration to say that paper is finding new applications every day.

Probably the single most exciting area into which paper is moving rapidly is the new world of disposables. People like the idea of things they can use a few times, then throw away. Industry research is rapidly coming up with new techniques to make paper-based materials with remarkable cloth-like feel and behavior. Plastics, foams, textiles, and other materials are being joined with paper to produce products with great durability and versatility.

Other techniques are being perfected to produce what the industry calls "non-wovens"—a web of low-cost materials bonded by adhesives.

The new disposables will find their way into a great number of markets. Household items such as

slipcovers, drapes, bedding, and even many kinds of wearing apparel will some day be made of paper-based materials. The hospital-institutional field already has available to it such things as surgical caps and gowns, sheets and pillowcases, and uniforms all made from paper-based materials. With these laundry-free items, costs are pared and the risk of infection is reduced considerably. In the industrial field, work aprons and uniforms of many kinds will be the order of the day. After a day's work, the items can be thrown away and new ones used the next day at lower cost than washable apparel.

The information explosion is making large demands on the paper industry, too. The amount of recorded information is multiplying at a fantastic rate—and papers of many kinds are used to preserve it for future generations. The rise in educational activities also depends heavily upon paper for textbooks and teaching materials.

About 99 out of every 100 products the average American buys are packaged in some form of paper and paperboard, either alone or in combination with other materials. The value of finished paper packaging materials produced for the American markets this year will reach more than \$7 billion.

Paper's economy and amazing versatility make it a natural for just about any kind of packaging needed or wanted. It accepts all sorts of printing. It can be made in any color. It can be absorbent or water repellent, porous or nonporous, opaque or transparent, rough or

smooth. It can be folded, bent, rolled, formed, twisted, sewn, glued. It can be as rigid as a board or as flexible as textiles. It is durable but disposable.

In short, paper is the closest thing to the perfect packaging material yet known to man. And as our economy expands, and more and more products are made available to the public, paper will package them.

Just as paper is consumed in huge quantities by Americans for all sorts of uses (the average American uses more than 530 pounds of it a year), the international market is becoming enormous. The use of paper seems to rise faster than the standard of living of a country. America uses by far the most paper and as the rest of the world raises its standard of living, the need and use of paper will grow proportionately. Many American companies, including ours, are now engaged in joint ventures with overseas companies actively and successfully promoting the wider use of paper. Literally, there is great growth and an increasingly bright future for the paper industry.

This is an industry that is really in its infancy despite its current size and importance. New kinds of paper-based products will be developed through research and will find important and broad-based applications. And as materials such as metal foils, film and different kinds of plastics are successfully mated to paper, this amazing product of nature will be virtually omnipresent throughout the vast array of man's activities.



OFFICE EQUIPMENT

BY EMERSON E. MEAD
*President and Chief Executive Officer
SCM Corp.*

Closely allied with so many phases of our national life, office equipment manufacturing is an exciting and challenging business. And, with the significant contribution it makes to so many forms of activity—government, business, medicine, education, space exploration and science among others—there is every indication that in the future it will be even more challenging and exciting.

Chronologically, ours is a young industry. It is also an exceptionally robust one with a rate of growth that far exceeds that of the rest of the economy—from \$136 million in 1919 to \$4.6 billion in 1963 and \$9 billion in 1967. Certainly, this track record has not escaped the attention of the keen analysts and decision-makers of major U. S. investment companies.

A recent survey of their ranks showed they have placed their largest dollar holdings in the office equipment group stocks.

It is a paradox that many of the problems perturbing all businesses—our own included—are also helping our office equipment industry to prosper. An alarming pressure on profits necessitates ever more efficient operations and offers fertile fields for the sale of new and

updated office equipment of all kinds.

A scarcity of white-collar personnel makes economically feasible the wider use of electric typewriters and fast copying machines which permit the same number of people to produce a greater volume of work. Mounting responsibilities placed on management make time itself a precious commodity and the market for dictating machines grows proportionately.

Mushrooming social legislation produces an ever-increasing proliferation of forms to be handled and filed.

Dynamically competitive and changing marketing concepts call for rapid data retrieval and analysis.

An exploding population with new needs and desires to be satisfied brings onto the scene a vast number of service organizations which must be equipped for the business at hand.

New esthetic and efficiency standards create opportunities for those who design and manufacture office furniture.

Fortunately, a revolution in electronics and the office equipment industry's own great capacity for innovation make it possible not only

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to keep abreast of such trends but to anticipate the future as well.

In the age of spatial exploration and advancing technology, the basic function of the industry continues to be that of providing the tools by which those engaged in all forms of human endeavor can gather, evaluate and disseminate their own essential statistics and information. What men of science and technology learn is of small value unless it can also be conveyed to their own and future generations.

Similarly, instantaneous availability of information on the management level contributes little unless it can be transmitted speedily for timely decisions.

In the past, the tongue and the pen, and in more recent years the printing press and the typewriter, have been the traditional tools by which man has communicated knowledge for the benefit of others. In the present decade, we have seen highly advanced techniques developed and put to work not only for conventional purposes, but also for the gathering and analyzing of information which has become essential in the efficient management of business. And we are just beginning to appreciate fully the fantastic possibilities that applications of computerized data retrieval and transmittal systems offer. In use for only 16 years, the new technology already provides evidence of its wide range of capabilities and, indeed, is having an influence on the daily lives of all of us.

A computer is being used to analyze and interpret the Bible and the Dead Sea Scrolls—giving us new understanding of events that took place thousands of years ago.

A professional football quarterback plans strategy by virtue of a doctorate in mathematics.

A new Marine Corps commandant is described as the first "Computer General" of the Armed Forces.

We are told that just over the threshold is the "checkless society," in which everyone has automatic credit depending on his income and carries out all financial transactions by inserting a plastic identification card in his "touch telephone."

And with plans already on the drawing board for computer control of the spacing of vehicles in Manhattan approach tunnels, the possibility of superelectronic controls that will end all highway accidents can no longer be discarded as wishful thinking.

Does such stem-to-stern automation shadow a dimunition of less sophisticated segments of the office equipment industry? On the contrary, experience is proving that office automation is sparking a dramatic and continuing demand for new and improved models of such bread-and-butter office equipment as typewriters, bookkeeping and accounting machines, calculators and copying machines. At the same time, it is opening great new fields of activity in the production of peripheral equipment for computer

applications. Such systems necessitate input and output devices as well as high-speed data transmission terminals for disseminating solutions and information produced at millisecond pace.

Whether semiautomated or fully computerized data transmission is indicated, there is little likelihood of a lessening in demand for the indispensable officeworker. And thanks to the continuous upgrading in our educational processes, both in school and on the job, we can look forward to their becoming ever more valuable partners in our quest for progress.

Concurrently, it will be the responsibility of our industry to continue to make man and machine more compatible. New and redesigned conventional products must be easier and more comfortable to operate and more human engineering factors considered than ever before. In the period of rapid change through which we are passing, problems are diverse, standards of performance more demanding, and there are mounting pressures for sound decisions to be made faster than ever before. The need for greater information availability and better transmittal of data, expeditiously passed along, remains a constant factor.

It secures for those of us who are engaged in office equipment and related product manufacturing, a continuation and stepping up of our responsible role as the "industry that serves all industry."

PHARMACEUTICALS

BY RAY T. PARFET JR.
President and General Manager
The Upjohn Co.



The winds of change are blowing for the pharmaceutical industry—change stimulated by important, sometimes contradictory, acts of modern life. Incredible scientific advances have been made in the past two decades in the health sciences; new drugs, new techniques, indeed, new diseases have been discovered.

These scientific achievements are paralleled by changes in society's attitudes toward health care. Today, it is accepted, as well it should be, that every individual is entitled to the best that modern medicine has to offer.

Yet, as a committee of distinguished citizens appointed by the President pointed out recently, our nation faces a serious health crisis. The fact is that neither personnel nor health care facilities are ade-

quate to meet the challenge of providing this necessary care for every man, woman and child who needs it. The doctor-patient relationship is changing, both in response to the law of supply and demand and because of the increasing scientific complexity of medical care.

I believe it is in response to these conditions that the pharmaceutical industry will change most fundamentally in the coming decade. We will, of necessity, be involved much more heavily in the total medical care picture.

Capital equipment will, in many areas, be utilized to "expand" limited manpower in the burgeoning health industry. The resources and technical know-how of industry will be employed to service physicians, nurses and technicians with everything from sophisticated laboratory tests, to record systems, as well as supplying new and ever improved drugs, of course.

We have, in fact, already begun to do so.

A number of companies, ours included, are providing automated diagnostic laboratory services so vital to modern medicine. Advancement is being made in medical electronics, in computer techniques, in communication. I think this is only the beginning.

In no sense am I suggesting that industry will abandon its historic role of discovering, developing and marketing new therapeutic agents. In fact, I believe the real growth companies will have to continue to be research-oriented. But emphasis—reflecting the developments in molecular biology and genetics—is likely to be on specific mechanisms of disease, on elucidating causes so that we may prevent as well as cure, rather than on the random development, screening and testing of new compounds. In other words, I feel research will be target-oriented, in no small part because of the cost (average: \$7 million) and time (four to 10 years) it takes to develop, test and market a major new drug.

There are enormous challenges ahead and breakthroughs in sight. The areas where the greatest industry contributions will be made include:

Immunology—helping to solve the mysteries of transplanted organ rejection, of allergies and inflammatory disease.

Genetics—the prevention of inherited diseases and abnormalities.

Nucleic acid chemistry—cracking the riddle of viruses and viral disease.

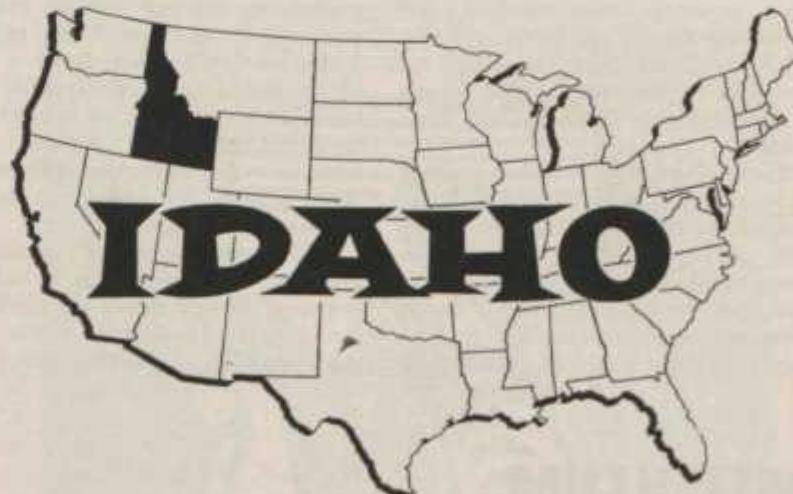
Protein chemistry—the synthesis of complex peptides and polypeptides, of growth hormones, of ubiquitous substances like the prostaglandins which affect the heart, kidney and circulatory systems, and possibly conception.

In the late '30's and early '40's, the discovery of the sulfas and early antibiotics gave our industry an opportunity and a challenge

which it met, first by developing new production techniques and then, more importantly, by moving from the periphery of health sciences research to the center. The late '60's and early '70's afford the opportunity to use our resources and research capabilities to meet a double challenge: to provide better health care and help to solve some fundamental medical mysteries.

I think we are prepared to take that opportunity and meet those challenges.

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PUBLISHING

BY FRED BOHEN

*Chairman and Chief Executive Officer
Meredith Corp.*



PHOTO: STEVE LEANDO

Publishing will continue to be a prime medium of communication for the future to a greater degree than most people believe possible.

The characteristics of our current sociological mix which condition the vast numbers of young people for the future are well known—more affluence, better education, more leisure time, more competitive innovation, more social consciousness and more political involvement.

These factors are leading to more reading, more studying and to an increasing selectivity in how and where commitments of time and effort are made. As these conditions generate more reading and more selectivity, all forms of publishing will respond (as has happened in recent years) with a host of developments to encourage these readers.

Technologically, it's obvious that a great deal is to be gained. Greater uses of multiple printing techniques will provide publishers with far more flexibility both for their editors and their advertisers. Great advances in photocomposition, utilizing highly sophisticated hard-

ware, nonimpact printing, microfilm techniques, facsimile transmission, printing from originals and automated typesetting have already been made. Technological forecasts disclose that publishing will benefit in ways difficult even to conceive in today's state of the art.

These advances in technology will provide increases in productivity and will help control the specter of rising costs. Even more important will be the contributions to better product in the form of greater value to readers.

Publishers will participate in more and more segmented marketing. The trend toward specialized magazines serving special interest groups will continue. Mass, general magazines will move from a base of commitment to geographic editions (15 per cent of advertising revenues are from regional editions) to demographic editions in their search for satisfying advertisers' marketing needs.

This market-oriented publishing approach will result in a balance between the economy of efficiency for larger producing units and the reward for specialization found

in smaller producing units. This balance will manifest itself by relatively higher concentration of multiple-title, diversified communications companies competing with a multitude of smaller, specialized companies.

Publishing's future is bright because the significant contributions will come from serving markets selectively. As "the medium is the message" so is the medium "tuned out" in an increasingly selective fashion. Evidence of this phenomenon will be a key factor in a stronger, more vital than ever publishing industry.

While publishing techniques and ways of serving all forms of customers will change, the basic commitment to recognizing desires and needs of readers will not change. Providing this service in a way that is informative, palatable and provocative, and to do so efficiently in effective competition with the alternative sources is, of course, the challenge.

Never before has the publishing industry been in a better position or had greater resources to meet such a challenge.

PETROLEUM

BY M. A. WRIGHT

*Chairman of the Board
Humble Oil & Refining Co.*



Last year the U. S. petroleum industry demonstrated its capability to meet quickly and efficiently a world-wide petroleum emergency. The Middle East war disrupted normal sources of supply, and attendant closure of the Suez Canal blocked direct tanker routes to Europe. As a result of a cooperative effort of the U. S. petroleum industry with federal and state agencies,



adequate added supply was produced from United States and other Western Hemisphere sources to meet emergency requirements. Drastic alteration of shipping patterns and reallocation of vessels provided sufficient capacity to transport Europe's petroleum needs over the longer distances required.

Looking ahead, the outlook for continued growth of the petroleum industry appears excellent. By 1975, U. S. energy requirements are forecast to be one third greater than in 1967. Two fifths of this requirement should be supplied by petroleum energy sources, resulting in demand for petroleum energy of almost 16 million barrels daily.

Over one half of all petroleum consumed is now utilized in meeting needs for transportation. By 1975, motor gasoline demand is expected to increase by one third, and jet fuel demand, reacting to continued rapid growth in air travel, should increase by as much as four fifths.

Space heating should continue to provide an important outlet for petroleum energy. Heating oil now accounts for 10 per cent of petroleum demand and will continue to be significant in the future. Natural gas should increase its share of energy requirements and sales are predicted to grow by more than 40 per cent by 1975.

Demand for petroleum for manufacture of petrochemicals will also continue its rapid growth. Consumption for petrochemical needs totaled 600,000 barrels daily in 1967 and is forecast to grow four fifths. Adequate supply of raw material from conventional sources is expected to be available to meet demand through the forecast period. Exploration successes in frontier areas such as those offshore and in Alaska are resulting in added supply of crude oil and natural gas. New technology should allow extension of this exploration activity.

Beyond the forecast period, supplemental sources of hydrocarbon energy may well be required. Extensive private research on producing liquid hydrocarbons from large untapped shale oil reserves and from coal is already underway.

With a favorable political environment for private research and development of this nature, the industry can maintain its capability to supply efficiently the growing U. S. petroleum energy needs of the future.

To hear some folks talk, you'd think that money alone can accomplish everything.

What a mistaken notion—especially when it comes to solving community problems! Between money and results there has to be a human bridge ... a chain of dedicated and concerned individuals who are willing to contribute freely of their time and talents for the community good.

When was the last time you attended a meeting of your local chamber of commerce? Or wrote a thoughtful letter to your civic leaders? Or served on a chamber committee?

The chamber serving your community needs the active support of every business and professional man in the area—including you.

Voting dollars and letting the objectives take care of themselves is as hopeless as giving a buck to a beggar and thinking we are curing poverty. Everything worthwhile takes work and a great deal of it.

There is no instant Community. Why not do your part ... become active in your local chamber.



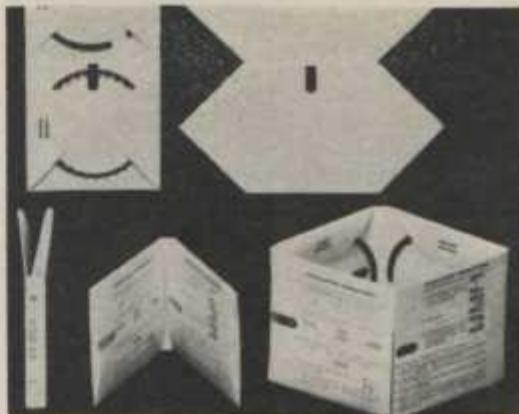
PETE PROGRESS

Speaking for the voluntary organizations in your community



PACKAGING

By LEO H. SCHOENHOFEN
President
Container Corp. of America



To say that packaging, as an industry, is to be expansive, enlarging, proliferating, both in the short range and over the longer view, is to suggest the obvious. Of course, packaging will experience enormous growth. Today paperboard, glass, metal, plastic, film—all packaging—totals about \$25 billion in sales annually. Our forecasts, and they are conservative, predict a \$38 billion annual sales output for the total packaging industry by 1975. That's using the measurements of present market conditions and similar dollar values. In less than 10 years, that's a 50 per cent growth. We anticipate that as "normal" growth.

Frankly, we will be hard pressed to develop enough capital in new plant and equipment to meet that expected expansion.

This is a consumer, mass-oriented market. And the world is the market in an age of mass consumption. We have yet to see the supermarket revolution appear in full

expression in economies outside the United States. And even in the United States we speak of the mass marketing revolution as being past history. That isn't true. We are in the midst of it.

Self-service, leisure, convenience, with all that implies for the package, are now just single dimensions of the phase we now have entered. Now it's not a supermarket anymore. We are beyond that. If we need nomenclature to define where we are going, I'd guess "macromarket" is as good as any.

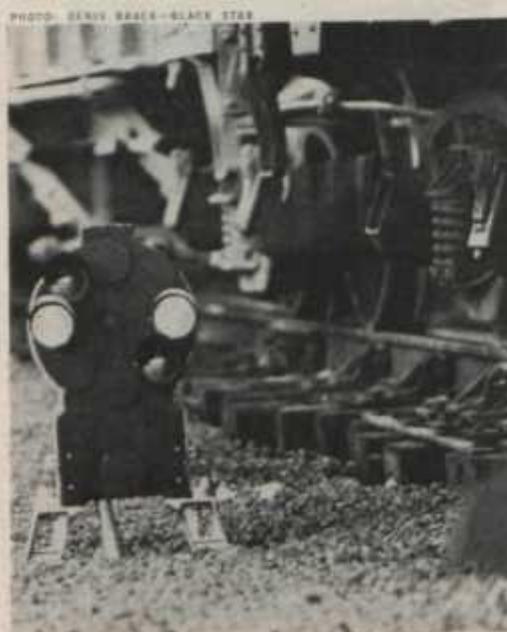
A macromarket, a market where the world and its resources are made, distributed, bought and consumed everywhere through packaging. The package made the supermarket possible. It created a life-style. In the macromarket it becomes the single, most pervasive element. What we've had as expansion has been a mere pop, compared to the explosion we are about to witness. In paperboard packaging

alone, the forecasts are extraordinary. Now because of combining paper with films and plastics we can package fluids, such as motor oil. We are able to package shortening and frozen citrus juice in paper. We are able to vacuum-pack food in paper and foil. Not only able, but less expensively, more attractively than before.

Just as the package made the supermarket possible, so will the package make possible the marketing and distribution refinements which will replace the traditional supermarket. It will create, define, give birth to the macromarket.

The only certainty is that we will not be packaging, or using packaging, 10 years from now the way we utilize it today.

The post-supermarket revolution is here. The only prediction that you can ever make about revolutions is that you know it's going to be. And this one is going to be big. Packaging will generate it.



RAILROADS

A. E. PERLMAN
President
Pennsylvania New York Central Transportation Co.



Technical, marketing and cybernetic research developments have made it possible for the nation's railroads to provide American industry with vital new services and inaugurate a new era in rail transportation.

Planning for the future has cost U. S. railroads billions of dollars in modernization alone. Record capital spending—\$23 billion since 1946, \$1,953 million in 1966, and nearly as much for 1967—is dramatically remodeling the face of American

railroading. Freight now can move more efficiently than ever by rail, and railroads fully expect to increase their share of the nation's total freight traffic.

The ultimate goal of the industry is a total distribution system which will involve all modes of transportation.

The railroad industry is prepared to meet the challenges of future transportation needs with a highly complex distribution pattern, involving market research, plant, equipment and service. The application of advanced cybernetic techniques will also play a key role in this progress. The incredible communications and computer systems that have appeared in the last several years will be improved upon to give faster, more efficient and economical service.

Penn Central, for example, is presently developing a system called Com-Call, short for computer calling, which will transmit information direct to a shipper or receiver faster than ever before. It is a unique combination of computer and communication facilities which will permit the computer to call a customer and deliver a verbal report on the status of his shipment. Com-Call is just one of the many examples of imaginative railroading utilizing the techniques of cybernetics.

For railroads, container services—combining fast, low-cost rail hauls with flexible door-to-door deliveries—will expand and afford the opportunity for more modern freight handling concepts. The record

growth of our Flexi-Van container service, both domestic and international, is a testimonial to the success of this coordinated transportation service.

Unit trains in continuous "production line" operation and services based on the distribution center principle will continue to develop new traffic for U. S. railroads, thereby enabling the industry to provide the type of service at which it excels. This includes the regular year-round movement of volume traffic between a limited number of producing points, consuming points or centralized terminals.

With respect to passenger travel, the industry will make every effort to provide convenient, comfortable, fast service when and where it is needed, especially in densely populated areas between major cities where the highways and airlines are already crowded. Two examples of the industry's willingness to cooperate in this area have been our system's recently inaugurated "Empire Service" in New York State and our coordinated effort with the U. S. Department of Transportation to develop high-speed rapid transportation in the Northeast Corridor.

Perhaps the brightest hope for the railroad industry is the trend toward modernizing national transportation policies and the gradual development of a basic transportation program at all levels of government. This action is enabling the industry to assume its rightful role as an integral part of the American production process.

RETAILING

BY WILLIAM M. BATTEN
Chairman of the Board
J. C. Penney Co.

PHOTO: DENIS REAGAN-BLACK STAR



By the year 2000, demographers project a population of 300 million Americans, 100 million more than today. They will enjoy greater affluence than ever before. There will be much more money for discretionary spending with large increases in consumer expenditures for services and durables. Technological developments will continue

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FUTURE OF INDUSTRIES *continued*

ospace, producing all kinds of unforeseen new products and services.

With merchandise plentiful and discretionary spending high, the retailer will become more the entrepreneur, more the innovator and provider of new goods and services than merely the distributor of today.

The large retail organizations will be greatly influenced by data processing developments. Administration of such retail organizations with their need for instantaneous reporting and immediate reaction to fast-changing conditions will be eased by sophisticated communications and information systems. They will be better able to satisfy consumer demand for all kinds of goods and services.

The alert retailer will shift even faster to meet demands. In fact, he may shift his concept of the store considerably. Mail, telephone and in-home selling will probably account for a far larger percentage of total sales, and the consumer trend toward convenience shopping will grow. Technological changes will directly affect retail shopping in the year 2000.

For example, the housewife may

shop for convenience and staple items from her home merely by pushing buttons on a color picture-phone console installed in her home and hooked on-line to a data processing network including retail stores and the customer's bank.

Those items not in a store's assortment, or those she wants to see, feel, and perhaps try on, will be instantly requested by computer from a distribution center. Upon her arrival at the store, everything the customer wants will be ready for her inspection. She will make her selections and the entire transaction will be recorded in less than a second, via computers.

Whatever the system, purchasing through electronic telecommunication systems will be part of the shopping habits of the American consumer. This implies changes in store layout, serving the needs of both the customer on hand in the store and the shopper at home. It also implies changes in warehousing, delivery and other services. Computer technology will provide the means for coordinated control of packaging and distribution of merchandise from origin to ultimate user.

Airfreight will be commonplace, providing both the retailer and consumer with a wider selection of goods while minimizing the risk of obsolescence due, for example, to style or technological change.

The technology of the year 2000 will make global retailing possible. Firms will be able to enter new world markets and provide a wide range of products with minimum local inventories.

Twenty-four hour delivery service between any two points in the world will permit the entire world to become a local market, and the global retailing chain may well become commonplace.

Suburban and exurban expansion will continue, with regional shopping centers serving those needs. Improved traffic and mass transit facilities and urban renewal revitalizing downtown areas with increased residential usage will also provide new opportunities for downtown department stores and specialty shop retailing.

The tools, technology and management potential for retailing will combine to create an even more vital role for itself in the economy of the year 2000.

RUBBER

By J. WARD KEENER
Chairman
The B. F. Goodrich Co.



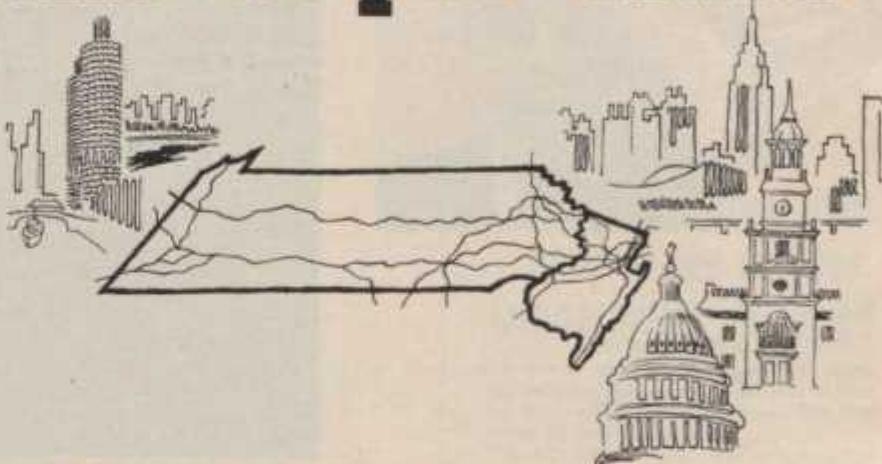
"Ceiling unlimited — visibility fair" is an apt way to describe the opportunities for continuing growth in the rubber, plastics and chemical industries.

Because these materials and the products made from them are basic to many of our leading industries — automotive, transportation, construction, appliances—their success is closely linked to the progress of our nation's economy.

The major markets we serve and the industries of which we are a part have been growing about 50 per cent faster than the United States total domestic activity, and we believe this relative rate of growth will be maintained through the foreseeable future.

We are optimistic about the long-term outlook for the nation's eco-

Put your new plant on the bridge between the 'Super-Cities'



nomic growth, with gross national product reaching \$1 trillion in the next few years and about \$1.3 trillion in 1975.

The demand for rubber will continue to increase. In the United States, even as our population grows, the per capita consumption of rubber will rise. Ten years ago, our nation consumed nearly 21 pounds of rubber for each man, woman and child. Today the rate is over 23 pounds. In 1975 we expect it to be between 26 and 27 pounds per person.

This means that total new rubber consumption will increase from about 2.4 million long tons in 1968 to about 3.1 million in 1975. Of this, about 81 per cent will be synthetic rubber, compared with about 76.5 per cent today.

Plastics and chemicals will grow at an even faster rate. Our current forecasts indicate the use of vinyl plastic materials increasing at a rate of 10 to 12 per cent a year, nearly doubling the 1967 production of more than two billion pounds by 1975.

The horizon is clouded, however, by serious problems which must be met and managed over the next few years.

The specter of a huge federal budget growing out of irresponsible fiscal policies casts a shadow over the entire business and economic scene.

If we are successfully to meet the balance of payments problem, we must slice through the fog of government-imposed stop-gap restrictions, encourage direct investment abroad and curb the government's appetite for spending abroad.

Businessmen are confronted with labor union unrest, rapidly rising labor costs, tax increases, high interest rates and pressures on profit margins.

Consumers are facing further increases in the cost of living, higher taxes of all kinds and another rise in their payments on social security.

Possible strikes in major industries, developments in the Viet Nam War and the ultimate size of the 1968 federal deficit will play major roles in shaping the pattern of economic activity in the months to come.

But the long-term outlook continues to be up with the ceiling unlimited.

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STEEL



BY T. F. PATTON
*Chairman and President
Republic Steel Corp.*

The advent of a new era in steelmaking has been quietly under way for the past few years. In the next decade or two it will be here with us. And, as with so many other technological advances in America's industrial history, the prime beneficiary of it will be the consumer.

The revolution in steelmaking has taken two directions: one, improved efficiency in production, and two, higher quality in the end product.

The days of the conventional open-hearth furnace, still the means by which most of the world's steel is produced today, are numbered. By 1980, in the United States at least, the basic oxygen furnace will have usurped its position as the No. 1 method of producing steel. Today about a third of the nation's steel is produced in basic oxygen furnaces. The balance is divided between open hearth furnaces in which 56 per cent of our steel was produced last year and electric furnaces from which 12 per cent came last year.

The sleeper in this group is the

electric furnace. While the growth of the basic oxygen furnace, or BOF, has been merited by its efficiency and productivity, the electric has been quietly making gains in its own right. Increased demand for high quality carbon steels and for the alloy and stainless steels which are made in electrics—together with improvements in design and capacity—have given this sector of steelmaking increased importance.

In another two decades, another familiar landmark of steelmaking, the blast furnace, may have started moving out of the industrial picture. Traditionally, blast furnaces have provided the molten iron which is refined into steel in the steelmaking furnaces. Steelmaking of the future may well bypass the blast furnace and refine directly reduced iron into steel in the electric furnace. Elimination of the blast furnace would mean a major capital saving in future steel plant construction.

Continuous casting is another mark of the future in steel. In continuous casting, steel flows directly

from the steelmaking furnace into a ladle and then into a series of molds which continuously form it into slabs and billets. Ingots, soaking pits and blooming mills will disappear when this process becomes universal. A few plants employing it are just now beginning to appear on the scene. High speed, computer-controlled strip mills and bar mills will roll the continuously cast steel into finished form with unmatched precision.

Vacuum degassing, a process now used in a limited way to remove impurities from steel, will be coupled in the future with continuous casting to produce very high quality steel in an almost continuous flow.

The net result of all these developments means a virtual rebuilding of the steel industry. It will produce steel of the highest quality for the most demanding of applications.

Steel for use in the farthest reaches of space or the deepest blackness of the oceans will be ready for the newest designs of the nation's engineers. Everyday steels



PHOTO: REPUBLIC STEEL CORPORATION

will be lighter, stronger and more versatile. Ordered and produced by computer, they will be sped to the customer with a reliability and a quality which will enable the consumer to broaden his own guarantees.

tees to his customers and lower his costs. And as the years pass and we look back at this present time, we will mark it in the books as a turning point in our industrial history.

PHOTO: DENIS REAIS-BLACK STAR



SOFT DRINKS

BY J. PAUL AUSTIN
*President and Chief Executive Officer
The Coca-Cola Co.*



Out of the Nineteenth Century world of elixirs and the corner drugstore have grown the great enterprises that today comprise the soft drink industry.

Many factors have contributed to the industry's success, but none more important than its very closeness to people, its decentralization, its ability to stay close to its local origin.

The "people" premise on which the industry is built and the grasp that the industry has of the local political, social and business life have made the industry a powerful force in the national and international community.

But what of the future? Can the soft drink industry maintain its lo-

cal viability and its "people" orientation in a future dominated by automated mass manufacturing and selling, a massive capability to collect, analyze and disseminate information and data? A future which the social scientist and the ecologist assure us is being dehumanized by intensive urbanization and a constantly changing technology?

I have a profound faith that it will, if it strives to anticipate the needs and wants of people and if it can continue to communicate in a human and meaningful way with the local community that it serves. This faith is not that of the prophet. Instead, it is based on some changes of the future that already are hav-



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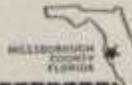
Modern medical technology is just part of Tampa's story. Tampa's excellent climate, sunshine and fresh breezes result in higher productivity, reduced absenteeism. Still, when medical attention is required, Tampa offers the latest in health-service equipment and skilled human resources.

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ing an impact on our industry.

For example, the developing of supermaterials, glass, alloys, plastics, papers, fibers and laminates offers our own research and development people and those of our suppliers the opportunity to provide the customer with better and more convenient packages.

In another area, the pervasive use of computers holds great promise for the industry. The soft drink industry, for instance, handles more individual business transactions in a single time period than perhaps any other industry. Advanced computerized techniques can enable management to predict inventory needs—even how to load an individ-

ual route truck—and allow management at the local level to return to the traditional role of people relationships outside his immediate firm: contact with the customer, the supplier, the community.

With the bottler system constantly monitoring the pulse of consumer trends, with local experimentation into new distribution techniques adapting to changes in the marketplace, with continued study of the economics of manufacture and inventory control, and with increasing sophistication of management techniques, the soft drink bottler should continue to march to a quicker drummer.

The franchise company also must

increase in sophistication as its role increases from a producer of syrup and advertising, and a monitor of quality, to providing education and consulting services to all its franchises.

The focus in the future, as in the past, will be upon people. No industry has tried so hard or given so much to the maintenance of communication between its components and its consumer. There is every reason to believe that this communication will continue, and that the industry, through evolutionary processes, will maintain and increase its share of consumer confidence and acceptability throughout the projectable future.

PHOTO: GUY BUTCHER-PHOTO RESEARCHERS, INC.



SHIPPING



BY FRANK A. NEMEC
President
Lykes Bros. Steamship Co., Inc.

An entirely new era of shipping under the American flag is about to begin. It will be marked by the greatest and most revolutionary forms of cargo transportation ever devised in the history of the American merchant marine.

This nation's essential trade routes, as defined by the Merchant Marine Act of 1936, will be served by the finest cargo ships ever made available to the export and import shippers in this country and in those countries at the other end of these trade routes.

Already U. S. owners operating under wage differential subsidy contracts have built many new cargo transports to replace those ships

of World War II vintage. In a \$4 billion replacement program, the 14 subsidized lines, with over 300 ships serving major world ports and currently carrying much of the combat cargo to South Viet Nam, have on the high seas or under construction 155 of the most modern vessels afloat.

Lykes alone has constructed 33 new 20-knot transoceanic cargo vessels of proven ability both as commercial cargo carriers and as vital segments of our military effort in Southeast Asia. These 33 new ships make Lykes the largest operator of 20-knot vessels of any fleet in the world.

The 1970's will unfold a whole

new phase of ocean transportation unlike anything this country—or the world—has even known. Exciting new ocean carriers are on the drawing board waiting only for a positive U. S. maritime policy supported by an equally important more constructive attitude by sea-going and dockside labor.

U. S. shipyards have just submitted bids for the construction of the latest additions to the Lykes Lines fleet—giant intermodal carriers that are revolutionary in design, certain to play a major role in this country's international commerce and vital to the nation's defense planning.

These ships are unlike any ever constructed before. They are big no matter how you measure them—875 feet long and 106 feet in beam—nearly three city blocks in length. And they'll cross the ocean loaded at a speed of 20 knots.

Each will carry 38 standard-size cargo barges measuring 97.5 feet long and 35 feet wide. The clear space on the top deck will be the length of two football fields and 75 feet wide.

There is no other ship like it anywhere in the world. And they are not just barge carriers. They can also transport between 1,500 and 1,600 cargo containers of the standard eight feet by eight feet by 20 feet size. This is equivalent to 1.5 million cubic feet of cargo. They will have a heavy lift capacity of 2,000 tons and a total cargo lift of about 20,000 tons. No other ship can match this nor can any shore cranes, or floating cranes. The ships can handle vehicles, roll-on-roll-off cargo and unitized loads with equal facility. And each ship can carry about 15,000 tons of liquid cargo in its deep tanks. Not fuel—but cargo.

This is not just another new ship. These vessels represent a whole new system of ocean transportation based on a new method of handling shipboard cargo. The ship is the first all-purpose intermodal carrier completely adaptable to the carriage of specialized forms of cargo that no other vessels can offer. We expect them to put the American merchant marine once more in the leadership of world commerce. They can be completely loaded or discharged in as little as 10½ hours.

They have a big advantage over conventional ships since they do not have to enter crowded inner ports, but can anchor in any protected or semiprotected area where their barges can be loaded or unloaded. This operation thus eliminates port congestion, lock limitations, draft limitations and many other problems normally encountered by existing freight vessels.

Each ship will have a power plant producing 36,000 shaft horsepower, the largest ever installed in any cargo vessel anywhere in the world. A stabilizer will reduce ship motions both at sea and while loading or discharging. A bow thruster will improve low speed maneuverability and the design of this unit is

a new concept, employing the developing science of fluidics.

A long list of new developments is being incorporated in the new vessels to make them the most efficient carriers in the world, including the use of contrarotating propellers. This will be the first commercial application of this propulsion system in the world.

We expect vast increases in both the volume and value of the world's foreign trade by the 1980's. New ships will be of tremendous value in this expanding trade. They will effectively link the vast intercoastal canal and river systems of the United States to the river and canal systems of the industrial heart of Western Europe.

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SHOWS:**

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- How to provide leadership that will influence the outcome of an election;
- How to use management skills to political advantage;
- How to motivate people to take part in a political campaign.

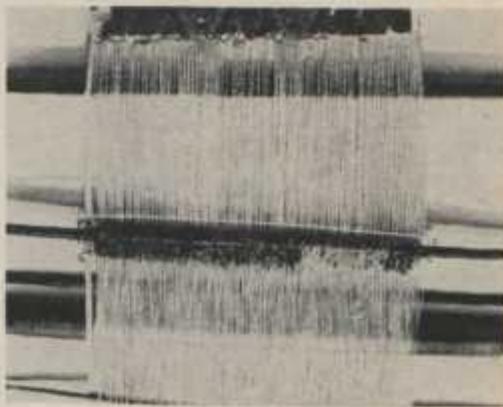




TEXTILES

BY CHARLES F. MYERS, JR.

*Chairman
Burlington Industries, Inc.*



Achievements of the American textile industry over the past two decades are, perhaps, the most accurate indicators of what we might expect in the future.

At present, the industry is on an upward swing following a period of market and price readjustment in 1967 which we view as only a brief interruption in a long-term pattern of growth and progress.

A look at the past 20 years shows certain definite trends and changes within the industry. A primary move has been the rapid development in man-made fibers for the textile market—particularly in the newer noncellulosic fibers such as nylon, the acrylics, polyesters and polyolefins. These fibers have added new dimensions of versatility, style and performance to our products.

While the basic techniques of making fabrics remain essentially the same, science and technology have created machines that manufacture textile products at a much faster pace, without sacrificing quality. Now we are also seeing new ways of making traditional

fabrics, while totally different concepts in fabrics themselves are beginning to emerge.

Research has become quite important in the industry and in addition to new and improved products has helped speed the use of computers and computerization, including the application of these new tools to production equipment.

Important also has been the trend toward textile products with built-in service characteristics: Fabrics with soil-release qualities that make possible easy cleaning by normal home laundering; fabrics that either retain a crease, or stay permanently free of creases, as desired; fabrics resistant to static for comfort purposes and fabrics with static built in for certain industrial application; fabrics with improved thermal qualities—in general, fabrics engineered to serve the needs of man more effectively and in more diverse ways.

We can forecast with certainty a constantly growing market for textiles. Population growth alone will create tremendous additional demand. Forecasts indicate the popu-

lation of the United States will increase from the present 200 million to about 230 million by 1980, and will be approaching 300 million by the year 2000. In terms of people, housing and industrial needs, textile consumption will rise steadily in the years ahead.

Among future developments, we can expect to see more fibers and fabrics that can withstand high temperatures; textile products with built-in cooling systems and, conversely, those with their own heating systems.

We can even have draperies that furnish background illumination for rooms, others that can be programmed to change color to match a certain mood, or time of day or season of the year.

The textile industry—forerunner of the Industrial Revolution and certainly one of the world's essential contributors to the needs of mankind—has made tremendous strides in the last 20 years. We expect even more rapid progress in terms of technological, social and esthetic accomplishments in the next 20 years.

UTILITIES



BY CHARLES F. LUCE
*Chairman of the Board
Consolidated Edison Co. of
New York, Inc.*

Electric and gas utilities look forward to large opportunities and growth—and large problems. The larger growth, and larger problems, probably will be among electric utilities.

Electric utilities, in terms of net

investment, already comprise the nation's largest single industry. Gas utilities are the sixth largest.

Production of electricity has been growing at about seven per cent per year, compounded, or doubling every 10 years—roughly twice the rate of growth for all U. S. industry. The outlook is for more of the same. Production of natural gas, which spurted so rapidly just after World War II, now is growing at a rate of between five and six per cent. The outlook is for a gradually declining growth rate.

In satisfying the nation's seemingly unquenchable thirst for electric energy, utilities face two very big problems:

1. With capital expensive and scarce, how to finance the new generating stations, delivery systems and other facilities?

2. With the public increasingly concerned about protecting the environment, how to design electric facilities that will not pollute the air, overheat rivers and lakes, or scar the landscape?

Capital needs can be met only if potential investors are satisfied that earnings of electric utilities are adequate. At the same time, earnings can be threatened by the higher costs associated with designing and operating facilities from an esthetic, as well as an engineering, viewpoint.

Increasingly the challenge to the utility industry will be to offset as much as possible the pressure of rising costs with economies of technology and organization.

Nuclear energy, including breeder reactors; extra-high voltage transmission, both alternating current and direct current; data processing, on-line and off-line; and high speed electronic communications are among technological tools that management will use.

And it must use them in such a way as not to allow economies of bigness to obscure the utility's ultimate objective: satisfied customers.

Over the past 30 years, the utility industry may not have been as exciting as some of the glamorous new business enterprises. But in the next 30 years, there will be few enterprises more challenging or rewarding than an electric utility for young men who have initiative, daring and a desire to serve their fellow man.

The Interstate State.

When it comes to interstate highways, Tennessee is in a real crossfire. East-West and North-South interstate routes just seem to meet up with each other more times in Tennessee than any place else.

When the entire interstate system is complete, Nashville will be one of only five U.S. cities to have as many as 3 interstate routes going through it. 6 big transportation "spokes". Memphis will have 4 spokes. Chattanooga 4. And Knoxville 4.



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THE 3 "STATES" OF
Tennessee

3 STATES IN ONE



TRUCKING



BY JAMES A. RYDER

President

Ryder System, Inc.



A transportation-distribution industry vastly different from today's will evolve to meet this nation's needs by the end of this century.

Great changes are coming, but in the year 2000 our industry still will be recognizable. It will be a highly automated world, but not the humanless society forecast by some.

Another decade will see the coordination of transportation modes a reality and then will rise truly integrated transportation systems to provide industry with all or any combination of the modes of transport to best and most efficiently move its products.

Intermodal freight containers will multiply in kind and number. Companies will pool their distribution systems.

The nearly noiseless, practically pollutionless gas turbine engine will replace the internal combustion engine in trucks. "Truck trains" will

appear, traveling in some instances over set routes electrically locked to highways. In congested city areas, rail systems will become giant conveyors with solid lines of cars moving in both directions.

Helicopters and more advanced vertical takeoff and landing craft will shuttle containerized cargo into cities from common truck, rail, air and ship terminals situated to serve several cities.

From common city terminals, deliveries to central city points will be by sophisticated conveyor systems controlled electronically, helping reduce traffic congestion. Freight capsules as well as bulk cargo, gas and liquids will move by pipeline.

The computer and conveyor will team with the intermodal container to speed, direct and simplify every operation in tomorrow's distribution centers. Manual loading will

be eliminated. Computers will inventory, identify and record in-and-out movement of goods. They will fill orders, select containers and carriers, issue bills of lading and bill the customer by direct transmission to his computer.

Our industry's electronic distribution information systems will achieve new versatility with accumulation of data in "real time" paralleling the actual flow of a company's operations. Time, motion, expense and waste will be minimized.

Great challenges will confront management in the transportation-distribution industry of the Twenty-first Century. Even more than now, the pace-setters will be companies of vision with foresight to probe the future and distinguish trends, and the courage constantly to restructure their objectives as they go forward.

PHOTO: ERIC C. WILSON—PHOTO RESEARCHERS INC.



TOBACCO

BY A. H. GALLOWAY

President

R. J. Reynolds Tobacco Co.



Tobacco has been and still is a stable and profitable business despite the cigarette health scares of the past few years and the attacks on the industry from many quarters. The growth of the industry, however, has been hindered for over 10 years by two factors over which the industry has no control:

the smoking and health controversy and ever increasing state and local taxes.

These two factors working together have slowed the annual growth rate from 3.5 per cent to about 1.2 per cent. Projected over the last 10 years, this would be equivalent to a loss of 772 billion cigarettes. While the total volume reflects a modest increase, U.S. per capita consumption has leveled off, and at present we do not expect any change in this ratio. However, if repressive influences were removed, we would expect per capita consumption to increase.

The industry has for many years supported the comprehensive research necessary to determine what, if any, element in cigarette smoking might be harmful to human health. Despite all efforts, to date there is no scientific proof that any substance found in tobacco smoke is responsible for human disease. Should any element be determined to be harmful, the industry is confident that it could be eliminated.

The industry has made every effort to point out to the state governments that excessive taxation could result in less rather than more revenue, yet state taxes on cigarettes have continued to spiral.

Gross state excise taxes imposed on cigarettes have increased 159 per cent in the past 10 years—more than six times the rate of growth in cigarette consumption. In 1958, 22 of the 42 states then taxing cigarettes imposed rates of four cents or less per package, and the highest rate, imposed by only one state, was eight cents. In 1967 all but one of the 50 states taxed cigarettes, and 33 of these states had rates ranging from eight cents to 13 cents per package, with 12 states imposing rates of 10 cents or more. As a result, the combined federal and state excise taxes now account for an average of 49.2 per cent of the consumer cost of a package of cigarettes in the United States.

The industry as a whole has been looking outside its tobacco boundaries for profitable opportunities to invest its capital. All of the major manufacturers are now diversified, having acquired interests in a wide variety of fields. Generally speaking, the industry has also expanded its export operations. Cigaret shipments overseas have increased in the last 10 years from about 32.8 to 50.4 billion cigarettes

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FUTURE OF INDUSTRIES *continued*

annually. Additionally, many companies have entered into licensing agreements for the manufacture of their products overseas.

Despite the concentrated efforts of public and private organizations to discourage people from smoking, millions of people will continue to

receive pleasure from smoking and to enjoy the tobacco products of American manufacturers. At the same time, however, the additional scientific research needed to provide definitive answers to the current complexities is going forward. When the answers are available,

the industry's growth will rapidly accelerate. In the meanwhile we believe that the tobacco business will continue to be a profitable one and that diversification will contribute to satisfactory returns to stockholders in the industry.

END

Advertisers in this issue • April 1968

AAA Adding Machine Co. Gabriel Team, New York	113	Goodyear Tire & Rubber Co., The Tatham-Laird & Rudner, Inc., New York	20-21	Scott Paper Co. Ted Bates & Co., Inc., New York	49
Aetna Life & Casualty D'Arcy Advertising Co., St. Louis	11	Graphic Systems Cassell Advertising Agency, Yonkersville	113	Seaboard Coast Line Railroad Tucker Wayns & Co., Atlanta	18
Air Express, Division REA Express Estcham, MacLeod & Gross, Inc., New York	17	Greyhound Lines, Inc. Grey Advertising, Inc., New York	35	Stenocord Dictation Systems Charles Eles Associates, Los Angeles	107
Allis-Chalmers Kiss-Van Piestersom-Dinley, Inc., Milwaukee	15	Hamilton Management Corp. Hamilton Funds, Inc.	100	Texas Industrial Commission The Pilluk Group, San Antonio	105
American Photocopy Equipment Co. David L. Elias & Associates, Inc., Chicago	30	<i>Bryant, Albrecht & Davis, Inc., Desser</i>		Union Pacific Railroad Industrial Development	96
American Telephone & Telegraph Co., Long Lines Dept.—Business N. W. Ayer & Son, Inc., New York	67	Home Insurance Co., The Albert Frank-Greenberg Law, Inc., New York	4, 5		
American Trucking Association, Inc. The Altman Co., Inc., Detroit	10	Idaho State Department of Commerce & Development Greens Daries Advertising Agency, Inc., Boise	109	Regional Advertisers	
The Anaconda Co. Kenyon & Eckhardt, Inc., New York	Cover 2	Indianapolis Power & Light Co. Central Advertising Corp., Indianapolis	100	American Electric Power Service Co. Gardner Advertising Co., Inc., New York	73
Anchor Post Products, Inc. Van Sant Drugdale and Co., Inc., Baltimore	69	Industrial Credit Co. Coleman Advertising, St. Paul	107	Association of Industrial Advertisers	93
Bank of America D'Arcy Advertising Co., San Francisco	Cover 4	Inland Steel Products Co., Building Systems Div. Hoffman-Tark, Inc., Milwaukee	12	Columbia Gas System Vic Mattioli & Associates, Inc., Pittsburgh	64-K
Burns, The William J., International Detective Agency, Inc. Bruce Friedlich and Co., Inc., New York	91	Lathem Time Recorder Co. George and Glover, Atlanta	103	Bankers Trust Co. Dingle, Date, Bernbach, Inc., New York	64-D, 64-E
C.I.T. Corp. O. H. Tyson and Co., Inc., New York	87	Minnesota Mining & Mfg. Co., Copying Products Division Mac Manus, John & Adams, Inc., St. Paul	26	First Boston Corp. Dorothy & Co., New York	64-G, 93
Cadillac Motor Car Div., General Motors Corp. Mac Manus, John & Adams, Inc., Bloomfield Hills	25	Mott Corp. J. D. Clegg Advertising, Brookfield	101	Friden, Inc. Heitman, Aroh & Lemen, Inc., San Francisco	127
Chemical Bank New York Trust Co. 60, 61 Benton & Bowles, Inc., New York		National Truck Leasing System David W. Evans & Associates, Salt Lake City	14	General Public Utilities J. M. Kessinger & Associates, Newark	115
Chevrolet Motor Div., General Motors Corp., Truck Campbell-Ewald Co., Detroit	22	New York Life Insurance Co. Campion Advertising, Inc., New York	6	Government of Manitoba Department of Industry & Commerce	127
Continental Insurance Companies Doyle Dane, Burnbach, Inc., New York	47	New York State Department of Commerce Industrial Development Batten, Barton, Durstine & Osborn, Inc., New York	16	Greater Tampa Chamber of Commerce Louis Berliner Advertising, Tampa	117
Curtis Co. Eastman Advertising Agency, Van Nuys	113	Oldsmobile Division, General Motors Corp. D. P. Brother & Co., Detroit	53	Magazine Publishers Association Magazine Advertising Bureau, New York	36
Ericsson Centrum, Inc. Robert Cone Advertising, Inc., New York	29	Paillard, Inc. de Garmo, McCaffery, Inc., New York	9	Marine Midland Corp. Batten, Barton, Durstine & Osborn, Inc., New York	93
Evinrude Motors, Division of Outboard Marine Corp. The Cramer-Krasner Co., Milwaukee	33	Phoenix Mutual Life Insurance Co. Batten, Barton, Durstine & Osborn, Inc., New York	1	New York Telephone Co. Batten, Barton, Durstine & Osborn, Inc., New York	64-A
Executive, Inc. Hodler & Luxmer, Inc.	13	Pitney-Bowes, Inc. de Garmo, McCaffery, Inc., New York	19, 51	Queen Elizabeth Hotel Cockfield, Brown & Co. Ltd., Montreal	119
Ford Motor Co., Ford Truck J. Walter Thompson Co., Detroit	34, 35	Raneo Industrial Products Corp. Mt. Pleasant Advertising, Inc., Cleveland	101	Soule Steel Co., Soule Buildings Div. Pettier & Hannaford, Inc., Grindel	73
Friden, Inc. Mellert, Aroh & Lemen, Inc., San Francisco	83	Reynolds Metals Co. Clinton F. Frank, Inc., Chicago	76, 77	Star Mfg. Co. Aberman Associates, Inc., Oklahoma City	93
GMC Truck & Coach Division, General Motors Corp. McCann-Erickson, Inc., Detroit	94, 95	Rovalmetall Corp. Buchanan Advertising, Inc., New York	Cover 3	State of Tennessee Noble-Dury & Associates, Inc., Nashville	123
126		SCM Corp. D'Arcy Advertising Co., St. Louis	55	Varco-Pruden, Inc. Faulkner & Associates, Inc., Pine Bluff	36
				Wisconsin Power & Light Co., Industry Development Ralph Timmons, Madison	125

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LIFE'S UNCERTAINTIES

The President's consumer adviser, Betty Furness, of all people, thinks consumers need to know more about the performance of refrigerators.

She's the gal who used to swing open the refrigerator door invitingly on those TV commercials and say, you could be sure if it was Westinghouse.

Now she says customers ought to be told the "average cost of operating" and "how long the thing can be expected to last." Buyers need more performance standards for what they buy, she insists.

Manufacturers can make rough estimates. But operating costs and length of life depend largely on how an appliance is used.

Even so, people can be much surer of their appliances than of politicians who think they always know what's best for consumers. Politicians' "operating costs" are almost always higher than anyone expects.

The politicians might do well to remember that they, too, can be replaced when a new model comes along.

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